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Kowloon ... dep.	6.41	9.15	10.23	12.00	1.18	4.34	5.27	7.09
Yau-mat ... dep.	6.51	9.25	10.38	12.09	1.27	4.43	5.37	7.20
Shatin ... dep.	7.03	9.38	10.50	12.21	1.39	4.55	5.50	7.32
Tai-po ... dep.	7.17	9.52	11.08	12.34	1.52	5.08	6.03	7.45
Tai-po Market ... dep.	7.23	9.57	11.08	12.38	1.56	5.12	6.07	7.49
Fanning ... dep.	7.33	10.08	11.19	12.48	2.06	5.23	6.17	7.59
Sheung Shui ... dep.	7.38	10.13	11.23	12.53	2.10	5.27	6.21	8.03
Shum-chun ... arr.	7.44	10.19	11.29	12.58	2.16	5.33	6.27	8.09

	A.M.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.
Shum-chun ... dep.	7.23	8.06	10.37	11.40	2.58	4.36	5.12	6.55
Sheung Shui ... dep.	7.29	8.12	10.44	11.47	3.05	4.44	5.19	7.02
Fanning ... dep.	7.33	8.18	10.48	11.51	3.10	4.49	5.23	7.07
Tai-po Market ... dep.	7.48	8.29	10.58	12.02	3.21	5.01	5.28	7.17
Tai-po ... dep.	7.47	8.34	11.03	12.07	3.27	5.08	5.37	7.21
Shatin ... dep.	8.00	8.47	11.16	12.21	3.40	5.23	5.50	7.34
Shatin ... dep.	8.14	8.59	11.28	12.34	3.53	5.37	6.02	7.48
Kowloon ... arr.	8.23	9.09	11.36	12.42	4.01	5.45	6.10	7.54

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ASIATIC PROBLEMS.

REVIEW BY LORD CURZON.
THE INFLUENCE OF BRITAIN.

An illuminating speech on Asiatic problems was made by the Marquis Curzon of Kedleston, president of the Central Asiatic Society, at the annual dinner of the society, held on July 3rd at the Hotel Victoria. The Marquis presided, and was accompanied by the Marchioness. The special guest was Sir George Lloyd, former Governor of Bombay, and the guests were received by Sir Maurice de Bunsen, the outgoing chairman. Amongst the distinguished company at the head table were Earl Winterton, M.P., Sir Francis Younghusband, Lady Lloyd, and Field-Marshal Sir Arthur Barrett.

AN ALL-ROUND REVIEW.

The Marquis Curzon, responding, said Central Asia appealed to the scientist, the naturalist, the ethnologist, and the antiquarian; it appealed to the sense of service and of duty more than did any corresponding area on the globe. Speaking of the extent of Central Asia, he said we might argue that the Turkish question was a European question, but as we went eastward we found it was an Asian question. So also China, associated with the Far East, was a great Central Asian power and force. Therefore we had to deal with a political and not a geographical Central Asia. Turkey was making experiments in independence and hostility to the outside world. The old Turkey had gone, and whereas a quarter of a century ago the man who said that anybody who touched the Caliph or the temporal power of the Sultan would have been effected with scarcely a murmur, in Russia the Tsar and imperialism had gone, and the country had crumbled away to a miserable collection of futile Republics brought together under the aegis of the Soviet Government. That was not only a change, but a deplorable disaster, because whether we approved of the Russian empire or not, at any rate there was stability, cohesion, and strength, whereas now there were a number of jarring atoms crushed under the heel of a relentless despotism. (Hear, hear.)

Persia, continued Lord Curzon, existed for the moment, but with an absentee Sovereign, and she was sinking deeper and deeper into destitution and feebleness. Afghanistan still existed as a kingdom also, but with a dynasty liable to great personal vicissitudes. China was neither an empire nor a republic, but simply a great splash upon the map, a great collection of human beings, without government or cohesion. Whereas, a quarter of a century ago, we should have said that all this area was the scene of the most deeply embedded conservatism, now there were only three kings in it—the Shah of Persia, the Amir of Afghanistan, and the King of Siam. What was it all due to? In his opinion it was due to two causes, one of which was the existence of the grotesque illusion that Parliamentary institutions, which were the essential outcome of Western thought and ideas, were suitable to the Eastern peoples. (Hear, hear.) The downfall of Asia began on the very day that they introduced Parliamentary institutions. The Parliament of China only existed by not meeting—it was a most deplorable failure. The second cause was arising in all this area of an aggressive spirit of nationalism, partly racial, partly spiritual, and religious; partly political, which impelled the people to think that they were not only as good as we, but much better. They had seen, in their contact with Western civilisation, its weakness, foibles, and disasters. These, he believed, were the two great explanations of the terrible calamity that had befallen Central Asia.

STABILITY OF ASIA.

Was there any hope in the situation? He could not predict the future; prophesying on Asiatic problems had always been a dangerous thing. Both the major and the minor prophets had made mistakes. He could not see how it was all going to work out. What could we contribute to the solution? In the chaos he had described, there was one area still intact, one great dominion whose frontiers were still unimpaired, one great empire still capable of exhibiting its virtues and which might help, if not to save the situation, at any rate to arrest destruction. He alluded to India. (Cheers.) There we had Englishmen devoting their lives to this great work. Let us keep that going. (Cheers.) Let us not tamper with unclean things. Let us not take off our hands from that plough. Let us remember that a duty from on high was still laid upon the British race. Even in India things were not what they were, there were aspirations, ambitions, arising among the people which could not be satisfied without some sacrifice of our position and service. Now was the time to brace ourselves together before it was too late. No Englishman could perform a greater service now than to devote himself to the establishing and fortifying in Asia that influence which had built up our strength and reputation. Let us preserve our frontiers, keep our armies sufficiently strong, maintain the spirit and fibre of our service, teach our people that it was still worth while to go out there, and labour and fight to maintain the old high traditions of service in those parts. In doing so they were not merely sustaining the glory of England, but were making a positive contribution to the stability of Asia. (Cheers.)

RECENT UNPLEASANT CRICKET INCIDENTS. TWO UMPIRES COMPLAIN OF BOWLER'S CONDUCT.

A London cable to the Indian papers dated July 22nd says:—
A county cricket storm in a tea-cup followed an incident in the Yorkshire-Middlesex match at Sheffield, when the two umpires complained of Waddington, the Yorkshire bowler's conduct. It was reported that Middlesex declined to meet Yorkshire next year, but this is today denied by F. T. Mann and Lord Hawke respectively. The complaint was investigated by the Yorkshire Committee, who referred it to the M.C.C. Mann said that a Committee meeting at Lords on Saturday will thoroughly investigate the matter.

"KICKIT"

F. Chester, the Worcestershire umpire, can be commended for declining to permit "kickit," says the *Athletic News*. Pad play has proceeded far enough, and when H. M. Morris, the Essex amateur, neatly kicked a ball from Hearn through the slips in the Middlesex match at Leyton, made a run, and started on a second, the umpire called a halt. The batsmen resumed their original places, and the run did not count, although the ball was included in the over. The laws cover only cricket. "Kickit" is not provided for, and Chester took his stand on law 41—"the umpires are the sole judges of fair or unfair play." It was a wise intervention. If such practices are to be permitted, Andrew Ducat may decide to come back to cricket, and Walter Hargrave, Harry Makepeace, Fred Walden, and Harry Howell kick a heap of runs.

PARKIN SHOULD APOLOGISE.

Alluding to the unfortunate criticism by Parkin in a Sunday newspaper of the management of the bowling by the England captain in the recent Test match, the Editor of the *Cricketer* (Mr. P. F. Warner) writes:—
"Loyalty to one's captain and one's comrades is the beginning and end of a cricketer's creed, and when we find an England player so grossly infringing every rule of courtesy, common sense, and discipline, it is surely time to enter the strongest possible protest. We cannot imagine what induced Parkin to place himself in such an unfortunate position. He is a pleasant, amusing, and popular cricketer, but he has now put himself outside the pale of any sort of representative cricket. We do not, of course, know what action the Committee of the Lancashire C.C.C. will take, but we do know what course Parkin should adopt. He should unreservedly apologise to the England captain, to the Selection Committee, and to his comrades in the England XI."

CINEMA NOTES.

THE WORLD THEATRE.

All the buoyant spirit of youth, the homely philosophy and breezy action with which H. C. Witwiers always invests the stories has been retained in "The 4th Musketeer," Johnnie Walker's latest and most engrossing starring vehicle, shown for the first time at the World Theatre to-day.

Witwiers has the knack of infusing all his tales with human interest and romantic charm, together with a generous portion of humour that has won him hosts of admirers. In "The 4th Musketeer," the author is shown in his happiest mood. It is a picture that the public will enjoy.

QUEEN'S THEATRE.

Viola Dana's versatile talents are fully brought out in a screen classic which embodies a combination of unusual drama and sheer comedy. Viola Dana plays a tom-boy role with much human appeal. "Love in the Dark" has many unexpected turns and continuity of plot which makes it extremely fascinating. This picture has the appealing tenderness of "The \$5 Baby," the exquisite drama of "Seeing's Believing" and the charming love interest of "The Fourteenth Lover"—the last two pictures, playing to appreciative audiences at the same theatre in June and July.

In this film are also Cullen Landis (in the leading male role), Arline Pretty, Edward Connelly and Charles West. "Love in the Dark" will be screened for the last time on Saturday night. It is a Metro production with Harry Beaumont as the director.

THE CORONET.

Although "The Famous Mrs. Fair," which comes to the Coronet Theatre this evening as the feature attraction for the next few days, is a picture with a strong moral for those who care to see the lesson, it must not for a moment be thought that the picture lacks any of the qualities which make a production entertaining. The principal object of "The Famous Mrs. Fair" is to entertain. That it succeeds in this is, of course, a matter of personal opinion, but there will be many who will undoubtedly give a ready assent. Besides an interesting story woven of the experiences of Mrs. Fair who deserts the fireside to seek fame, the picture has for the ladies another charm in that it presents some of the very latest fashions. The actress who displays these gowns is the best advantage is, of course, the leading player, Miss Marguerite De La Motte, who, it should be added, gives a very fine character study in the title role. "The Famous Mrs. Fair" was made by the well-known director, Fred Nibb, and it is based upon a celebrated stage success.

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TARIFF ON FOREIGN LABOUR.

In an article on the new American im-
migration law, *The Times* says:—

The economic consequences of the new
exclusion policy will be of profound im-
portance to the United States, an object
of extreme inconvenience to some nations,
and of great interest to all. It really
amounts to a high tariff on foreign
labour. The inflow of cheap foreign
labour is reduced by one-half. It is cal-
culated that the number of immigrants to
be admitted from Europe will fall from
about 300,000 annually to about 150,000.
Moreover, the census of 1900, on which
the new Act is based, gives a great pre-
ference to peoples of Northern and West-
ern European stock. Latterly the pro-
portion of such peoples to those of South-
ern and Eastern Europe had been 55 to
45 per cent. Henceforward the ratio will
be 60 to 10 per cent. We have already
commented on the fact that the chosen
basis is of singular advantage to the
Irish Free State, whose quota is to be
reckoned separately from that of Great
Britain and Northern Ireland. With a
population of about 3,300,000 Southern
Ireland is still to be allowed to send over
20,000 emigrants yearly to America. To
other countries the change will be noth-
ing less than a tragedy. Greece, who
has been sending over 3,000, may now
send 135. The quota of Rumania falls
from about 7,000 to about 700. Italy, per-
haps, feels the restriction most acutely
of all. Her nationals have crossed and
re-crossed the Atlantic in large number.
They have played a great part in rail-
way construction and other feats of
manual labour in America, and they have
been in the habit of remitting annually
considerable sums, estimated at about
seventy-five million dollars a year, to
their native country. These remittances
have in turn been of great help to Italy
in making purchases in America, from
which she has derived large quantities of
Wheat and cotton. It remains to be seen
whether Italy will not now be driven by
economic lay to purchase wheat from
other countries where she can pay with
manufactured goods. And the drastic
restriction of cheap labour is bound to
affect the price of production in the United
States, and must be a handicap to the
exportation of her goods. Yet these
economic disadvantages seem to weigh as
light as air to the American mind in
comparison with considerations of race.
Both of the great parties are apparently
equally determined that America shall be
white and that it shall be as far as pos-
sible of Nordic and Celtic origin. The
Republican Party passed the new Immi-
gration Law; and the Democrats have
already decided not to tamper with it;
for in the official programme which their
Convention has drawn up occur the ex-
plicit declaration that they will maintain
their established position in favour of
the exclusion of Asiatic immigration.

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one of £20,000,000 in about seven years
shows in the case of Courtaulds Limited
the extraordinary value of the energetic
use of a new commercial process.

At present the company's capital is
£12,000,000 but, as recorded in our City
columns to-day, the directors have decid-
ed on the distribution of £8,000,000 in 5
per cent. preference shares as a bonus to
present shareholders, so raising the
capital of the company to £20,000,000.
This bonus will bring the amount dis-
tributed in this manner to £18,000,000;
for in 1919 £2,000,000 and in 1920
£8,000,000 in fully paid shares were hand-
ed to the lucky persons interested in the
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Corporation proving them to be worth
over £18,000,000, instead of less than half
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ing of £1,000 after this latest distribu-
tion, not to mention the very good divid-
ends paid every year in between.

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H.K. & M. Steamships	340 b.
Star Lines	330 b.
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Langkats (Combined)	118 1/2 b.
Kowloon Wharves	210 a.
Whampoa Docks	148 nominal
Shanghai Docks	118 1/2 b.
New Engineering	114 1/2 b.
Hongkong Land	114 1/2 b.
Hongkong Hotels	114 1/2 (new) a.
China Sugars	23 1/2 (old) a. 23 1/2 (new) b.
Hongkong Ropes	23 1/2 (old) 27 (new) nominal
China Provident	110 1/2 (old) 110 1/2 (new) a.
Dairy Farms	23 1/2 a.
Waterworks	110 1/2 a.
Watsons	22 1/2 nominal
Hongkong Electric	110 1/2 (old) 110 1/2 (new) nominal
China Lights	115 1/2 (old) 115 1/2 (new) nominal
Hongkong Trams	114 1/2 a.
Peak Tramways	118 (old) 114 (new) b.
"Shell" Transports	112 1/2 b.

b—buyers; a—sellers; na—sales.

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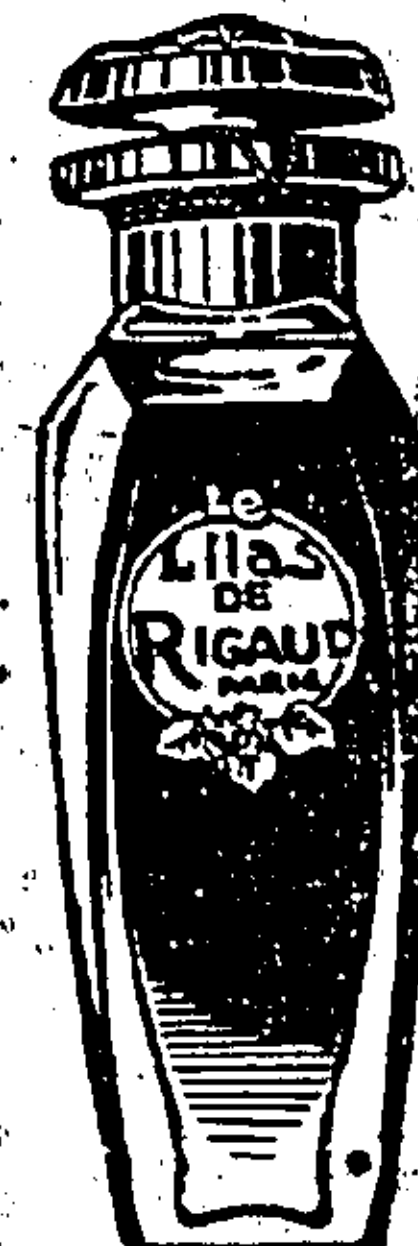
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While carbon can not form in the combustion chamber, still a certain amount of the residue from the burnt gases works up behind the wide sealing ring in the cylinder head and, as this building in process obtains, it keeps pushing this sealing ring more tightly against the inner sleeve until it completely seals the compression chamber developing more power with every mile the motor is drawn.

4—It is the only type of motor that wears in while other wears out.

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THE MISSING \$200,000. DEFENDANT IN THE BOX.

The case in which the International Banking Corporation is suing the compradore of that Bank in Hongkong and his surety for the recovery of \$200,000 which was lost from the Bank vault in 1922, was continued yesterday morning before the Acting Chief Justice (Mr. H. J. Gompertz).

The Hon. Mr. C. G. Alabaster, K.C., appeared for the plaintiff, and Mr. Eldon Potter, K.C., and Mr. Campbell Prosser, represented the defendants.

Mr. Potter, resuming his argument, for the defence, referred to clause 10(L) of the compradore's agreement which stated that the compradore would be responsible for storage and storage; such storage and storage implying unrestricted right of access. The compradore had not unrestricted right of access to the bank vault, and this being so the bank vault was necessarily outside the provisions of the compradore agreement.

In evidence it had been admitted that no act of the compradore could possibly prevent the admission of the bank's officials to the vault. They could prevent his access thereto, as he was in possession of an outside key only.

Continuing, Mr. Potter mentioned the loss of Mr. Benson's keys, and the fitting of new locks to the vault. He remarked that it was surely strange that, if the Bank considered the compradore to be one of the responsible officials, they had not informed him of the loss, and the bank's decision to fit new locks.

Then, again, the evidence showed that the money was received every night by the cashier (Mr. Hodgkins) from the compradore, and there the responsibility of the compradore ended. Again, \$100,000 of Pacific Mail specie was put into the vault without a word to him, and, again, he had no right to refuse the admission of anything whatsoever to the vault.

A CAREFULLY WORDED DOCUMENT.

Mr. Potter, further, contended that "care and control" meant sole care and control, and surely a person to have sole care and control must have unrestricted right of access. If this was the ordinary meaning of the term, such reading should apply to the agreement.

One could not read qualifications into a document which dealt with such surer, as did this agreement. The omission of the word "joint" before "care and control" was a significant feature in a very carefully worded document. Had "joint" been inserted then the plaintiffs' contention would be theoretically correct.

Mr. Potter then referred to the matter of custodianship as laid down by the agreement. This involved correct storage, weight and value of everything which was placed in the vault. Clause 10b of the agreement enumerated everything that the bank might handle and what the compradore was liable to be entrusted with, but the absurd position was now created of making him responsible for everything they cared to put in the vault, with or without his consent.

Mr. Potter went on to show to the Court that instead of being responsible for what was in the vault the compradore, according to the plaintiffs' allegations, was really made responsible for everything in the Bank.

The defence relied on clauses 10(d) and 10(e) of the agreement which definitely stated that certain monies were to be handed over nightly by the compradore, and further that he should hand over all cash balances, etc., when called upon to do so by the Bank. On these grounds Mr. Potter asked for judgment for the defendant.

In conclusion, Mr. Potter dealt with the allegation of fraud—he could call it nothing also—made by the plaintiff; there was not a scintilla of evidence to support the assumption of fault, fraud or negligence. The law demanded that such charges should be proved to the hilt, definitely and conclusively.

Why, asked Mr. Potter, should the compradore be the person selected as the object of such a charge when he held only a key of the door of the vault? Why not blame any of the six other bank officials, each of whom held keys of the vault?

C.J. WANTS EVIDENCE.

If two lakh bundles were dropped from Mr. Hodgkins arms on his way to the vault on what logical reasoning had the compradore been selected as the most likely criminal? In dealing with conclusions of this sort all possibilities had to be considered, and on all the facts there were others who had greater opportunity to perpetrate fraud than the compradore. Going further into the suggestion that Mr. Hodgkins's keys were stolen and returned after impressions were taken, it was ridiculous. Keys from such impressions were invariably difficult to fit into such locks as were fitted to safes and generally had to receive a lot of attention before they could be made to act. The allegation of fraud was so utterly irrelevant to the original claim that it should never have been made. He asked for judgment in favour of the defendants.

His Lordship said he fully recognised the strength of defendants' case but he preferred to hear evidence for the defence before coming to a decision.

COMPRADORE'S STORY.

After Mr. Eldon Potter had briefly outlined the case for the defence on the lines followed in his claim that he had no case to answer, the compradore of the bank—the first defendant in the case—was called. He said he kept a record of the cash received in the compradore department by means of account books kept in Chinese. He received all the cash of the bank, and at the close of every day all receipts were totalled up; payments deducted, and the balance handed over to the cashier. This had been done all the time witness had been in the bank. The daily balance was entered up in a book. The cashier checked the amount and signed the book, to signify that he had received the money and that every thing was correct. The cashier then carried the money to the bank vault, accompanied by one of the compradore department. The amount of money which the cashier thought would be required for the following day was kept in a black box. The compradore had no right to say where the money was to go, once it had been handed over to the cashier. One of the witness's shroff had a key of the outer door of the vault. As to the loss of the keys (Mr. Hodgkins's and Mr. Benson's), witness said, he had not been informed by the manager of such losses. He was aware that the duplicate keys of the bank were kept in a neighbouring bank but he had nothing to do with this arrangement.

Mr. Prosser: This loss of \$200,000 from the vault. Do you know anything about it?

The witness: I know nothing about it. On that evening it was suddenly announced that two lakhs were missing.

Asked if the compradore had the right to count the cash in the vault, witness said he did not think so; though the compradore of a Chinese bank would probably have that right. On the night the loss was discovered he did not count the cash in the vault.

THE FUNNY LITTLE BOOK.

In cross-examination by Mr. Alabaster, the bank's receipt and payment book was produced and the witness was questioned on its contents. He explained that the amounts in the safe and the black box were entered as one item. No separate entry was made at any time of the amount in the black box.

Handing up the book known as "the funny little book," Counsel for plaintiff said that this book had an entry concerning "cash upstairs which had been put there by a member of the compradore staff."

Certain other book entries were dealt with and Mr. Alabaster suggested that on the evidence of the book entries, it would seem that the compradore's own staff were recognising his responsibility and further that he—witness—was admitting responsibility.

Witness went on to say it was the practice of all banks for the vault keys to be kept by separate people it being a check on each other.

Mr. Alabaster: I put it to you that it is done to increase the safety of the money and it is not done to increase the liability?

Witness: I don't know about that. I put it to you that the monies—that is to say the daily cash balance—is put into the safe at night for the same reason—Perhaps it may be for that reason, but I don't know.

I put it to you that the cashier's reserve—that is the money put in the black box—is left down there for the same reason?—That was done to save trouble of having to count a large sum at the close of the following day.

The case was again adjourned.

A COLLISION IN THE CANTON RIVER.

ADMIRALTY COURT JUDGMENT. SUCCESSFUL CLAIM AGAINST THE INDO-CHINA S.N. CO., LTD.

Judgment was delivered yesterday morning by his Lordship, the Acting Chief Justice (Mr. H. J. Gompertz), sitting in Admiralty Jurisdiction, in the case in which the Lai Hing S.S. Company, owners of the s.s. *Apsey* sued the Indo-China Steam Navigation Co., Ltd., owners of the s.s. *Tai Sang*, for damages, arising out of a collision which occurred on July 14th, 1923, on the Canton River between the steamers *Tai Sang* and the *Apsey*.

When the case was heard a month ago, Lieut.-Comdr. Conway Hake, R.N.R., sat with his Lordship as Assessor.

Mr. Eldon Potter, K.C., instructed by Messrs. Deacons, was for the plaintiff Company, and the Hon. Mr. C. G. Alabaster, K.C., instructed by Messrs. Hastings, Jennings and Bowley, was for the defendants.

In delivering judgment, his Lordship said:—

The plaintiffs' vessel the *Apsey* and the defendants' vessel the *Tai Sang* came into collision in the neighbourhood of Amherst Point in the Canton River at about 11 a.m. on July 14th, 1923. Both vessels were proceeding from Hongkong to Canton.

The case for the *Apsey*, on the evidence, is that she left Hongkong at about 8 a.m., and followed the usual course, the line of the left bank of the river. The *Tai Sang* cast off from her wharf some time later and followed the *Apsey*, being about 1½ miles astern at 5 a.m. She drew up level at about the Bogue Forts, approximately at 10 o'clock. Thereafter the *Tai Sang* drew ahead slowly but was never more than 3 lengths ahead.

At Amherst Point both vessels ported slightly to avoid the point. Almost at once the *Tai Sang*, which was on the port bow of the *Apsey*, and about 3 lengths ahead, came over rapidly to starboard across the *Apsey*, blowing two blasts, and then a further blast, of the whistle, and going full speed astern. The Officer of the water on the *Apsey* immediately ordered full speed astern, and hard aport, and these orders were promptly obeyed.

The *Tai Sang* swung more and more to starboard, her engines continuing at full speed astern and throwing her bows across the bows of the *Apsey*. Finally the vessels came into collision, the starboard bow of the *Tai Sang* striking the port bow of the *Apsey*, and almost immediately both ships took the ground.

SHARP CONFLICT.

The case of the *Tai Sang* is that she sighted the *Apsey* before Capatmoon, about two miles ahead. The *Tai Sang* drew up and passed the *Apsey* at about 9 a.m., and at one time was a mile ahead. Subsequently, however, the *Apsey* gained on the *Tai Sang*, coming up on her starboard quarter just before Amherst Point. The *Tai Sang* ported slightly to round Amherst Point, and while on a port helm, a link of her port steering chain carried away, and the vessel continued her course towards the left bank. The engines were put full speed astern to cant the ship as much as possible, to avoid being struck aft, or amidship: a collision being then considered "practically inevitable." The manoeuvre adopted was the only one open to the *Tai Sang* and had, in fact, the effect of minimizing the collision.

There is clearly a very sharp conflict of evidence on the question as to where the *Tai Sang* first passed the *Apsey*. In view of the conclusion I have reached on the case as a whole I am not sure that this point is very material. As a trial Judge, however, in a Court of First Instance, I consider it my duty to arrive if possible at a definite finding on this point of fact, which may possibly become material hereafter.

Now there is some evidence that the *Tai Sang* is the faster ship. Captain Fraser states that she was about half a knot faster on that day. Again, Needham says: "She is faster than we are." Cronbie says: "I believe she is faster than us." Meikle says: "I think the *Tai Sang* is a rougher one, not faster than the *Apsey*." Captain Grants puts the speed of the two ships as much the same.

Taking this evidence as a whole, having one regard to the witnesses and their demeanour, I am satisfied that the *Tai Sang*, in fact, normally the faster ship. Her case is that being two miles behind the *Apsey* at Capatmoon she had caught her up, and passed her at 9 a.m., or some 20 minutes above the fishing stoken.

LOSS OF SPEED.

The *Tai Sang*'s speed continued until she is about a mile ahead of the other vessels. Then, for some reason, the situation changes: either one vessel loses speed, or the other gains, or both these things happened, for at Amherst Point, the *Apsey* is overhauling the *Tai Sang*.

A table of the speeds of the vessels is put in by Captain Kennedy from which it appears that from 10.43 to 10.58 a.m., Blake Point to Amherst Point, the *Tai Sang* dropped to 11 knots. The evidence is that the flood tide was running two knots.

No explanation whatever is given of this loss of speed, and no one is called from the engine room of the *Tai Sang*. It is claimed by Mr. Alabaster that, in this conflict between the witnesses, their evidence can be checked by mechanical means, and he relies on this table of speeds, Ex. 5, and on a chart, on which Captain Kennedy has plotted off the relative positions by the speeds.

Now this witness admits in cross-examination that the accuracy of his table depends on the accuracy of the times appearing in the logs—that one minute one way or the other would throw out the calculation materially. He states that possibly his bearings were different, that, if so, the value of Ex. 5 is considerably impaired.

On this question of maritime experience I have consulted my Assessor who gives me his opinion as follows:—

"The table of speeds (Exhibit No. 5), showing considerable and unaccountable fluctuations in the speed of each of the vessels cannot be regarded as accurate, based as it is on short distances run with frequent alterations of course, where a slight error in the time of actually passing a point of land would show a considerable error in the speed."

THE ORAL EVIDENCE.

Falling back then, as I am compelled to do, on the oral evidence, I can only say that I was very favourably impressed with Mr. Beat and with the pilot of the *Apsey*. They were excellent witnesses. I do not feel justified in rejecting their testimony. Incidentally, I very much prefer the decklog of the *Apsey* to that put forward by the *Tai Sang*.

On this conflict, then, I find in favour of the *Apsey*. I do not believe that she was passed by the *Tai Sang* at 9 a.m., and I definitely accept her account, generally, of the position of the vessels up to Amherst Point.

However, for the purposes of allotting responsibility for the collision, and the resulting damage, I will proceed on the assumption of the *Apsey* being what I have, in fact, found that she is not, the overtaking ship. Even then I think that the *Tai Sang* by her action, subsequent to the breaking of the chain, must bear the responsibility for the collision.

Take the relative positions of the vessels as given on Ex. 4. Is there any reason why an overtaking ship should not be where the *Apsey* was? The *Tai Sang* was 780 yards from the left bank, with 380 yards clear water to starboard between the vessels. My Assessor advised me that the river is there open and clear and that a vessel coming down stream would be visible some seven miles ahead. Assuming a proper look out on the *Apsey* there is no reason why she should not be at that distance on either side of the vessel she was overtaking.

Then, on the assumption that the *Tai Sang* is the overtaking ship, it is, for her to keep course and speed, subject naturally to the exigencies of river navigation. At this juncture her steering chain breaks. It is admitted that this was an accident which could not have been foreseen, or avoided. But on this happening it was for the *Tai Sang* to take all reasonable measures to avoid collision: at the same time giving warning to the other vessel that she was in difficulties. She blew three blasts of her whistle, and stopped and reversed all these actions, being duly observed by the *Apsey*. The latter vessel went full speed astern and hard aport with all possible promptitude. I am advised that this action by the *Apsey* was reasonable and proper, and the best and most manlike course in the circumstances.

THE PROPER COURSE.

Then as the *Tai Sang*, my Assessor tells me, and I do not think that the fact is seriously contested, that in a single screw vessel with right hand propeller, the natural result of going astern is to put her course to starboard. This tendency is accentuated, if the vessel is in light, as we know the *Tai Sang* was, and the obvious result of going astern is to check her forward advance through the water. The natural effect of the *Tai Sang*'s manoeuvre was: (1) to bring the two vessels closer together; and (2) to bring her across into the *Apsey*'s water: thus in the circumstances making the collision inevitable.

I am advised that the proper course for the *Tai Sang* was to stop her engines, and to keep them stopped. She had not time, it is true, to hoist the appropriate signals, but she could have denoted that she was in difficulties by sounding her whistle—if necessary continuously. This action would, of course, have been observed by those on the *Apsey*. Captain Grant suggests that if he had not gone astern, rather would the *Apsey*; but the evidence shows that the *Apsey* was fully alive to the situation, and that it was noticed at once that the *Tai Sang* had stopped and then reversed her engines and that the proper orders were given immediately from the bridge of the *Apsey*.

I am advised, and I am satisfied on the evidence, that had the *Tai Sang* taken the action I have indicated; had she stopped her engines and kept them stopped, she would have taken the bank higher up the river, thus clearing the *Apsey* altogether and averting a collision.

THE PRINCIPLE OF "THE AGONY OF THE MOMENT"

I have still to deal with one or two subsidiary points. It is argued for the *Tai Sang* that the principle described as "the agony of the moment" is applicable in her favour and that the law requires only that a seaman should exhibit ordinary presence of mind and ordinary skill, but that at a moment of great peril a man may do or omit to do something which may contribute to the collision, without thereby showing himself deficient in ordinary skill, care or nerve. Now the doctrine appealed to is concisely formulated in the headnote to the case of the *Nor*, 30 L.T.R. 376, a Privy Council decision, as follows:—

"A vessel, which having performed her own duty, is thrown into immediate danger of collision by wrongful act of another, is not to be held liable if at that moment she adopts a wrong manoeuvre."

The question was very carefully examined in the judgment in the *Dyrell Castle* as per Lord Justice Brett:

"I am of the opinion that where one ship, by her wrongful act, suddenly puts another ship into a position of difficulty of this kind, we cannot expect the same amount of skill as we should under other circumstances. The Captains of ships are bound to show such skill as persons of their position, with ordinary nerves, ought to show under the circumstances."

As per Lord Justice James:

"A ship has no right by its own misconduct to put another ship into a situation of extreme peril, and then charge that other ship with misconduct. If in that moment of extreme peril and difficulty such other ship happens to do something wrong, so as to be a contributory to the mischief, that would not render her liable for the damage, inasmuch as perfect presence of mind, accurate judgment and promptitude under all circumstances are not to be expected. You have no right to expect men to be something more than ordinary men."

As per Lord Justice Cotton:

"The sound rule that a man is in charge of a vessel is not to be held guilty of negligence, or as contributing to an accident, if in a sudden emergency, caused by the accident or negligence of another vessel, he does something which he might, under the circumstances as known to him, reasonably think proper: although those before whom the case comes for adjudication are, with a knowledge of all the facts, and with time to consider them, able to see that the course which he adopted was not in fact the best."

It is clear on these authorities that the principle only applies when the emergency has arisen owing to the default, negligence, or misconduct of the other vessel. It has then no place here. For I have already found that the *Apney* had a perfect right to be where she was. The emergency which arose was, in fact, due to a pure accident, the breaking of the rudder chain and to nothing else.

NOT AN "INEVITABLE ACCIDENT"

Again the defendants plead that as far as the *Tai Sang* is concerned the collision was an inevitable accident. The law on inevitable accident is summarized in 20 Halsbury's 345 para. 756.

"A collision is said to be the result of inevitable accident if it could not have been prevented by the exercise of reasonable care and skill."

Among the cases referred to in this passage are: 1843, *The Virgil* 2 Wm. Rob. 201; 1872, *The Marpesia* L.R. 4 P.C. 212; *The Scheer* 1892 P. 410.

In the case of the *Virgil* the principle is put as follows:—

"An inevitable accident in point of law is this: viz., that which the party charged with the offence could not possibly prevent by the service of ordinary care, caution and maritime skill."

Applying this test to the *Tai Sang* and referring the question, which is purely one of navigation, to my Assessor, he advises me that the master of that vessel should have realized that the manoeuvre he adopted was, in the circumstances, bound to lead to a collision; and, again, that if he had used ordinary skill and care he would have kept his engines stopped, and thereby have avoided the collision altogether.

One more point remains for me to deal with. It is argued for the *Apney* that when the rudder chain broke the *Tai Sang* was in fault for not having let go her port anchor. If that had been done it is urged that her starboard swing and speed would have been checked, and she would have kept off the guard-at-rate she would not have taken ground where she did—but higher up the river, and so the collision would have been averted.

On this point my Assessor advises me as follows:—

"In my opinion had the port anchor been dropped it would not have checked the swing to starboard, but would have increased it, as well as checking the ship's advance. My reason for this is that while going ahead and already swinging to starboard under the influence of port helm, the ship would have passed over her anchor, which would come out on the starboard side and tend to pull the bow to starboard, while the swing of the stern to port would be accentuated by the effect of the tide on the starboard quarter."

As a result of these findings of law and fact I must enter judgment for the plaintiffs, with costs; and also for them on the counterclaim with costs, damages to be assessed in the usual manner.

HONGKONG SANITARY BOARD.

BACTERIOLOGICAL AND ANALYTICAL FACILITIES.

MALARIA AMONG THE TROOPS.

WATER AUTHORITY OR A WATER BOARD?

There was a long and interesting discussion at yesterday afternoon's meeting of the Sanitary Board on matters bearing on the protection of the public health in the Colony. The meeting was largely attended. Mr. N. L. Smith, Chairman of the Board, presided, and there were also present: The Hon. Mr. H. T. Cressy (Director of Public Works), the Hon. Mr. A. E. Wood (Secretary for Chinese Affairs), the Hon. Mr. C. G. Alabaster, K.C., Mr. Col. F. G. Fitzgerald, D.S.O., R.A.M.C. (representing the Military Authorities), Dr. W. V. M. Koch, Dr. Ozorio, Mr. S. W. Tso, Mr. Wong Kwong-tin, Dr. W. W. Pearce (Medical Officer of Health), and the Secretary to the Board (Mr. G. S. Kennedy Skipton).

INVESTIGATION OF INFECTIOUS DISEASES.

Pursuant to notice Dr. W. V. M. Koch asked:

"Will the President inform the Board what facilities exist in the Department for Bacteriological and Analytical work in connection with the investigation into Infectious Diseases?"

The CHAIRMAN said he thought it would simplify things if he dealt with the two questions separately because it was not clear what was the connection between analytical work and infectious diseases. He did not think there was the slightest reason why an analytical service should be attached to the Sanitary Department. At present the Government had three full-time analysts at work, and so far as the Department was concerned the work to be done was simply that of testing food to see that it was not adulterated.

As regards the question of the Department's bacteriological facilities, the reply was that there were no facilities in the Department. The procedure had always been to refer any cases which needed bacteriological examination to the Government bacteriologist. Plague was the chief infectious disease with which the Department was concerned and in this connection the inspection of rats was carefully carried out. Each year they sent 120,000 rats to the Government Bacteriologist for examination. He had recently, during the last few months, also sent quite a number of carcasses of dogs for examination as a protection against rabies. He was glad to say that all these carcasses were free from rabies. A few weeks ago when there was an outbreak of diphtheria in the Colony swabs were taken and sent to the bacteriologist for examination.

With regard to typhoid, which was most in the minds of the public at the moment, they had made the fullest use of the Government Bacteriologist, who has made very complete tests, not only for the Sanitary Department but also for private medical practitioners. The Department had a number of tests made. When the outbreak first appeared in a small way, in a portion of the Peak, the Department was fully prepared to make a very complete examination of the servants living in that locality with a view to tracing the carrier. But at that time the outbreak spread to other parts of the Colony and it becomes obvious that the carrier was not to be found in the locality referred to.

He could not actually say what the expense would be in fitting up a laboratory to the Department, but he felt that the very great expense that would be incurred by so doing would not be justified at the present moment. In normal times 99 per cent. of the work done by the Government Bacteriologist had no connection with the Department, and even in times of serious epidemic his work was not confined to that. It seemed proper that the Medical Authorities should have the fullest use of the bacteriological facilities, as at present. If a laboratory was started for the Department it would mean that they would have to keep a large salaried staff, and, apart from salaries, the upkeep of the laboratory would be a great expense, an expense which would not be justified at the present moment.

Dr. Koch said that the explanation was all very interesting but it came back to the one thing that the Department had nobody to do its analytical and bacteriological work, except that done by the Government analysts and by the Government bacteriologist, who was very heavily overworked, even in normal times. It seemed to him that the Sanitary Department should have its own laboratory and its own bacteriological staff with the Medical Officer of Health as its head. The health of the community should be the supreme concern of the Board. It was not, and should not be, a matter of saving a few shillings. It was a matter of spending money judiciously so that the whole of the community would benefit thereby. That was the only way in which they would entirely wipe out infectious diseases. The only way was to trace the source and that had not been done in the case of the present outbreak.

THE HEALTH OF THE TROOPS.

MALARIA ON THE INCREASE.

Lieut.-Col. FITZGERALD said he wished to make a few remarks so far as the troops were concerned. He had read with interest the report of the Sanitary Board's last meeting and the discussion regarding anti-malaria measures adopted by the Department. Referring to the newspaper reports of the meeting, he noticed that a Committee was formed to go into the question of malaria in Kowloon. The Military Officer who served on that Committee was Major Hastings, who had been working in India in connection with mosquitoes for about 12 years. The only reason why he raised the question of malaria at this stage was that for the past two years there had been a large number of malaria cases among the troops and the Military authorities felt that the Board should try to do something to arrest the spread of malaria fever. At present he did not think anything was being done. Some time ago the question was raised by His Excellency the General Officer Commanding, who approached His Excellency the Governor on the matter. The Governor agreed that the question should be taken up. Malaria was on the increase in the Colony. There was no doubt about that.

The CHAIRMAN pointed out that Col. Fitzgerald's remarks had no direct bearing on the matter under discussion. It was a matter affecting many departments of the Government and one had to consider whether it was possible to bring all other Departments under the control of the Sanitary Board in the matter or go on as at present, doing what they could. He thought at the moment that the only reasonable way was to try and see that all undergrowth be cleared and to ask the Department concerned whether it was prepared to carry this out. They had to bear in mind whether the department concerned had the money and whether it was worth the money.

As regards the Committee referred to by Col. Fitzgerald, it was most unfortunate that nothing more had been done in the matter, but he thought he could say that if Dr. Woodman had still been here something more would have been done. At the same time an increase of malaria was to be anticipated. Where a city in the tropics expands into malarious country, as Hongkong had done, it was too much to expect it to remain perfectly healthy, considering the residential area that it covered.

THE NEED OF A WATER BOARD.

Pursuant to notice, Dr. Koch proposed: "That this Board respectfully submits to the Government the necessity for the formation of a 'Water Board' to supersede the present Water Authority—such Board to consist of the Director of Public Works, the Medical Officer of Health, the Government Bacteriologist, the Government Analyst and one Private Medical Practitioner."

Dr. Koch said he wished it made clear that the motion was not in any way a judgment on the Water Authority. He brought it forward for the purpose of helping the Water Authority in its work, because they all knew that the Water Authority was a very busy man, who had a large number of branches of public work under his care and consideration, and whose efforts of administration were largely calculated to bring these administrative branches closer together and to keep them going. That being so, and the greater supply being one of the branches under his control, his time could not be wholly devoted to water problems as the urgency of the water question always demands. The Water Authority had to watch the reservoirs, had to limit the supply of water when there was a shortage of water in dry weather, and had also to watch when there was too much water because it could not be stored adequately. They all knew that the storage room for water was not sufficient and they also knew that the methods of filtration were not adequate. In this connection they had to turn to recent reports to find that two statements entirely opposite to each other had been made by the Government officials. One report said that the Pokfulam water was for a long time below standard and that it had since been brought above standard. Then they had the Medical Officer of Health stating that Pokfulam as a reservoir should be abandoned. From these two statements they did not know where they were standing, and it had to be borne in mind that both statements were made by men whom they all respected and whose opinion they all greatly valued. In order to get over such difficulties it would be very much better if the Water Authority was assisted by a Water Board.

Dr. Koch suggested that the Board should be composed of the Director of Public Works, the Government Bacteriologist—so that there would be no necessity to go outside for him—and the Government Analyst. He would also suggest that the Water Works Engineer be on the Board and then as a sort of balance that a private medical practitioner be invited to be a member. It might seem on the face of it to be a very big Board, but at a time like the present it was important that something should be done. He maintained strongly that if the Water Authority had the help of such a Board it would be the first step towards getting all these things put in proper order, and it would be a very great step towards the prevention of an impure supply of water. There was no doubt that filtration at present was carried out properly; therefore if the Board

were constituted it might see to the advisability of introducing mechanical filtration, which turned out water which was absolutely pure. Instead of the Government spending money on laying out filter beds, which were not a success, they would be saving valuable land. Mechanical filters were safe but the same could not be said for the filter beds. Going along by the Peak tram, coolies could be seen going round the filter beds. They did not know what was the condition of the coolies, nor did they know what skin diseases they might have.

CLEAN COOLIES.

The Director of Public Works remarked that the coolies working at the filter beds were clean.

Dr. Koch: Are they examined before they go in? It is no wonder that we have so much disease in Hongkong. You can quite see where it comes from. That is why I say that mechanical filtration is the best.

Concluding, Dr. Koch said the formation of a Water Board only one step towards the formation of a Board of Health, which he had always had in mind.

The Hon. Mr. C. G. ALABASTER said that in order to obtain the feeling of the meeting he had pleasure in seconding the motion as put by Dr. Koch; although he himself believed that the object which he had in mind would easily and readily be obtained by the addition of the Government Bacteriologist and Government Analyst as members of the Sanitary Board. A small sub-committee could then be formed to deal with the water question. This he believed was what the mover of the resolution had in mind.

D.P.W.'S INAUDIBLE STATEMENT.

The Hon. Mr. CRESSY made a brief statement, which was not heard at the Press table.

THE CHAIRMAN'S VOTE.

The CHAIRMAN said that four years ago the Government made a statement that the question of water supply was not one for the Board to deal with, and pointed out that the water supply was under the direct control of the Water Authority, under the general direction of the Government. He did not know whether the Government had changed its mind on that point. Speaking from a purely personal point of view, he proposed to vote against the motion for three main reasons. First, a Board so constituted would have to look entirely into the question of the purity of the water. That was an important point. Then there were engineering questions, pumping and distribution of the water. Then there was the question of the storage of water, how long it would have to be stored before use, etc. He did not think there was any member of the Board, except the Director of Public Works, who had sufficient knowledge to give advice on these questions. Secondly, as regards the personnel of the Board, he thought the Government Bacteriologist and Government Analyst should be what they now were—technical advisers. It would not be fair to put them in a position where they would have to make administrative decisions; thirdly, he thought that something could be said for a small committee of advisory experts who could gather at intervals to discuss the water situation. These experts could give advice at regular intervals. But that was not what Dr. Koch proposed. He had proposed that the Water Board should supersede the Water Authority. A Board which would be in a position to say "There shall be no water used from Pokfulam." It seemed to him to be a most dangerous and objectionable Board to have. He thought the motion was impracticable in its present form.

OUT OF DATE REPORTS.

Lieut.-Col. FITZGERALD said he agreed with Dr. Koch. He related an instance of how at the end of July he received the Government Analyst's reports from the Government stating that on July 2nd the water was unfit, and it should be boiled before use. But he did not receive this report until the end of July and therefore, so far as he was concerned, the troops were drinking unfit water for a whole month. He also instanced another point in favour of a Water Board. He had occasion to write enquiring where the troops in Victoria and Kowloon obtained their water supply. He wrote to the Government Bacteriologist, who replied that he could not give him the information and suggested that the Water Authority could tell him.

Dr. Koch said he was glad the point as to the water reports being out of date had been raised. Such reports were of no value as they were out of date.

The CHAIRMAN: But in the meantime, I would point out, that the Water Authority has taken action.

The motion was then put to the meeting, three voting in favour and three voting against. A number of the members did not vote at all.

The CHAIRMAN said he would give his casting vote against the motion which meant that the motion was lost. He informed Dr. Koch that the Government would, no doubt, be apprised of the discussion.

THE DAIRY FARM WATER SUPPLY.

One of the items on the agenda was that minuted as "The Water Supply of the Dairy Farm Company." The Chairman announced that this was merely a letter addressed to the Dairy Farm, pointing out that the Company in its efforts to obtain a good water supply, would have the fullest support of the Board.

This was all the business of interest before the Board.

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NOTICE.

DURING the absence of Mr. C. V. Masi on leave and until further notice Mr. ERNEST CLARE DUNCAN has been authorised to sign the Firm's Proclamation as Manager of the Insurance Department from Data. HOLYOAK, MASSEY & CO., LTD. 9th August, 1924. [1138]

HUGO STINNES LINEN.

NOTICE TO CONSIGNEES.

THE Steamship

"ALBERT VOGEL" having arrived, Consignees of Cargo are hereby notified that their Goods are being landed and placed at their risk in the Hongkong & Kowloon Wharf & Godown Company's Godowns at Kowloon, where delivery can be obtained as soon as the Goods are landed. Optional Cargo will be landed, unless Notice has been given prior to Steamer's arrival. No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered on Wednesday, the 20th August, will be subject to Rent. All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on Wednesday, the 20th August, at 10 a.m., by our Surveyors, Messrs. Goddard and Douglas.

All Claims must reach us before Wednesday, the 27th Aug., or they will not be recognized. No Fire Insurance will be effected. Bills of Lading will be countersigned by the undersigned. BEUTER, BROCKMANN & CO., Agents. Hongkong, 13th August, 1924. [1139]

LOST.

BLACK or Tan SETTER BITCH. Reward if Returned to Dr. FRANK GRAY, Alexandra Buildings, Hongkong. [1134]

NORDEUTSCHER LLOYD BREMEN.

S.S. "SAARBRUECKEN."

A certain part of the s.s. "SAARBRUECKEN" CARGO which appeared to be Shortlanded ex s.s. "SCHLESIER" HAS NOW ARRIVED by the s.s. "EURYPYLUS" lying at Heli's Wharf where delivery can be obtained. Damaged Packages will be examined by the Company's Surveyors, Messrs. Amstrong & Sons, on Wednesday, the 13th inst., at 10 a.m. All Goods remaining undelivered after 16th of August, 1924, will be subject to Rent. MUEHLERS & CO. [1135]

NOTICE.

HONGKONG SHAREBROKERS ASSOCIATION.

THE following are Members of the above Association:—
A. H. CARROLL J. F. GROSE
M. A. RAZACK V. YVANOVICH
J. W. KEE A. P. GRAVER
W. J. CARROLL H. M. H. EMMILL
O. KIRCHER SUI KUN CHU
YIP YUEN PAK HARRY O. ODELL
P. M. L. SOARES SOO PUI SHAO
H. E. EDWARDS
By Order of the Committee, J. W. KEE, Secretary. Hongkong, 12th May, 1924. [774]

NOTICE.

HONGKONG STOCK EXCHANGE.

THE following are Members of the above Exchange:—
ABRAHAM, EZRA. LAMBERT, H. A.
ALAN, W. LOAN, W.
BIRMAN, J. R. MATTHEWSON, R. T.
BIRMAN, V. NISIM, A.
BRINKER, H. PERRY, I. S.
COX, M. J. PESTONJI, R.
CHAUSSER, N. V. A. POTTS, GEO. H.
ELLIS, F. M. POTTS, P. C.
GOULD, J. RAYMOND, E. M.
GUTHRIE, A. A. SHIP, P. M. N. de
KIV, FRED. SMITH, F. B.
LAMBERT, GEO. P. TESTER, P.
By Order of the Committee, A. NISSIM, Secretary. Hongkong, 6th May, 1924. [775]

THE SANDAKAN LIGHT & POWER CO. (1922), LTD.

THE 2nd EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS will be held at the Office of the Company, St. George's Building, CHATER ROAD, Victoria, Hongkong, on THURSDAY, the 14th AUGUST, 1924, at 11 o'clock in the forenoon, for the purpose of receiving a Statement of Accounts and the Report of the General Manager for the 12 Months to 30th April, 1924, and electing a Consulting Committee and Auditors. The TRANSFER BOOKS of the Company will be CLOSED from THURSDAY, the 7th AUGUST, 1924, until THURSDAY, the 14th AUGUST, 1924, both days inclusive. SHEWAN, TOMES & CO., General Managers. Hongkong, 5th August, 1924. [1123]

INTIMATIONS

HONGKONG JOCKEY CLUB.

NOTICE.

A N EXTRAORDINARY GENERAL MEETING of the Club will be held in the Board Room of Messrs. JAMES, MARSHALL & CO., LTD., on THURSDAY, AUGUST 14th, 1924, at 3.30 p.m. for the purpose of confirming Resolutions passed at an Extraordinary General Meeting held on 22nd July, 1924. By Order, C. B. BROWN, Secretary. [1115]

HONGKONG JOCKEY CLUB.

NOTICE.

A SECOND EXTRAORDINARY GENERAL MEETING of the Club will be held in the Board Room of Messrs. JAMES, MARSHALL & CO., LTD., on THURSDAY, 14th AUGUST, 1924, immediately after the conclusion of the First Extraordinary General Meeting.

This Meeting is called on the following Requisition:— 28th July, 1924.

To THE STWARDS of the Hongkong Jockey Club, Hongkong.

In accordance with Rule 52, WE, the undersigned Voting Members of the Hongkong Jockey Club, request you to convene two Extraordinary General Meetings of the Club for the purpose of considering, and if thought fit, passing (in accordance with Article 53) a Special Resolution; the following Resolution:— That the first and second paragraphs of Rule 39 be struck out, and in lieu thereof the following new paragraph substituted:—

"The Entrance Fee for all newly elected Ordinary Members, as well as for Naval and Military Officers on the Active List, shall be \$10 and the Annual Subscription \$10."

T. E. PEARCE A. E. BARLOW
H. E. L. DOWRIGGIN F. G. WALKER
W. E. L. SHENTON T. W. DOYLE
A. H. POTT M. J. DAVIES
M. T. JOHNSON A. NISIM
F. H. KEE W. LOAN
J. D. HICKMATT G. H. GIBSON
H. W. BIRD D. E. CLARK
G. A. HARRMAN E. S. ABRAHAM
D. M. ROSS L. G. BIRD
W. T. STANTON
By Order, C. B. BROWN, Secretary. [1116]

TO LET.

PREMISES on the Ground Floor of ALEXANDRA BUILDINGS suitable for One Large Store, or can be divided into Two Commercial Shops. To Be Let Separately. Apply—SECRETARY, A. S. WATSON & CO., LTD. [912]

TO LET.

SHOP and OFFICES, No. 12, PEDDER STREET. Apply at the PREMISES. [1100]

TO LET AT WEIHAIWEI.

COMFORTABLY FURNISHED ROOMS with Board. To Let at present. Apply—M. NIVEN, WEIHAIWEI. [842]

NOTICE TO CONSIGNEES.

AMERICAN AND MANCHURIAN LINE.

FROM NEW YORK.

THE Steamship "ROMEO" having arrived, Consignees of Cargo by her are informed that all Goods are being landed at their risk into the hazardous and/or extra-hazardous Godowns of Heli's Wharf, where delivery may be obtained. No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after 17th August, 1924, will be subject to Rent.

All Claims against the Steamer must be presented to the Undersigned on or before 23rd August, 1924, or they will not be recognized.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on any Tuesdays or Fridays between the hours of 10.45 a.m. and Noon within the free storage period of one week. No Fire Insurance has been effected. Bills of Lading will be countersigned by THE BANK LINE, LTD., General Agents. Hongkong, 11th August, 1924. [1132]

NOTICE TO CONSIGNEES.

AMERICAN AND MANCHURIAN LINE.

FROM NEW YORK.

THE Steamship "CITY OF CHESTER" having arrived, Consignees of Cargo by her are informed that all Goods are being landed at their risk into the hazardous and/or extra-hazardous Godowns of Heli's Wharf, where delivery may be obtained. No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after 17th August, 1924, will be subject to Rent.

All Claims against the Steamer must be presented to the Undersigned on or before 23rd Aug., 1924, or they will not be recognized.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on any Tuesdays or Fridays between the hours of 10.45 a.m. and Noon within the free storage period of one week. No Fire Insurance has been effected. Bills of Lading will be countersigned by THE BANK LINE, LTD., General Agents. Hongkong, August 11th, 1924. [1133]

INTIMATIONS

HONGKONG TRAMWAYS, LTD.

NOTICE TO SHAREHOLDERS.

A N INTERIM DIVIDEND of Seventy-five cents Per Share has been Declared and will be PAYABLE ON AND AFTER WEDNESDAY, THE 20th AUGUST, when Dividend Warrants may be obtained, upon Application at the Office of the Company. The SHARE REGISTERS of the Company will be CLOSED from WEDNESDAY, 6th AUGUST, to TUESDAY, 19th AUGUST, 1924, both days inclusive. By Order of the Board, W. E. ROBERTS, Secretary. Hongkong, 21st July, 1924. [1054]

CHINA PROVIDENT LOAN & MORTGAGE CO., LTD.

DIVIDEND NOTICE.

NOTICE IS HEREBY GIVEN that An INTERIM DIVIDEND has been Declared in respect of the Financial Year ending on the 31st December, 1924, and will be Paid on FRIDAY, the 29th AUGUST, 1924, as to Forty Cents (\$0.40) per Share on the Old Shares (Fully Paid), Thirty-three Cents (\$0.33) per Share on Bonus Shares (Fully Paid) Nos. 171,000 to 200,000, and Six Cents (\$0.06) per Share on the New Shares (1924 Issue) upon which \$2.50 per Share was paid up on the 15th March, 1924.

The TRANSFER BOOKS of the Company will be CLOSED from the 8th to 23rd AUGUST (both days inclusive).

SHEWAN, TOMES & CO., General Managers. [1076]

THE HONGKONG ROPE MANUFACTURING CO., LTD.

DIVIDEND NOTICE.

NOTICE IS HEREBY GIVEN that An INTERIM DIVIDEND has been Declared in respect of the Financial Year ending on the 31st December, 1924, and will be Paid on FRIDAY, the 22nd AUGUST, 1924, as to Forty Cents (\$0.40) per Share on the Old Shares (Fully Paid), Thirty Cents (\$0.30) per Share on Bonus Shares (Fully Paid) Nos. 60,001 to 150,000, and One Cent (\$0.01) per Share on the New Shares (1924 Issue) upon which \$1.00 per Share was paid up on the 15th May, 1924.

The TRANSFER BOOKS of the Company will be CLOSED from the 8th to 22nd AUGUST, 1924 (both days inclusive).

SHEWAN, TOMES & CO., General Managers. Hongkong, 1st August, 1924. [1104]

THE HONGKONG AND KOWLOON TAXICAB CO., LTD.

NOTICE OF CALL.

ISSUE OF 40,000 SHARES OF THE NOMINAL VALUE OF \$10 EACH. (\$5 PAID UP.)

NOTICE IS HEREBY GIVEN that the SHIPBILL of \$2.50 Per Share on Each of the 40,000 Shares allotted on the 19th day of May, 1923, has been made by the Company, and that such Call will be Payable to the Company's Bankers, The Hongkong and Shanghai Banking Corporation in Hongkong on or before the 15th day of AUGUST, 1924.

The TRANSFER BOOKS of the Company will be CLOSED from the 7th to 14th August, 1924, both days inclusive.

By Order of the Board of Directors, A. H. ROWE, Managing Director. Dated this 19th day of July, 1924. [1045]

DOUGLAS STEAMSHIP COMPANY, LIMITED.

TICKETS will be issued for ROUND TRIPS during the Months of JULY to SEPTEMBER, from Hongkong to Foochow (Pagoda Anchorage) and Return, Calling at Swatow and Amoy on both the Upward and Downward Voyages, by the Company's New, Fast, Well-appointed Steamer "HAI-NING" at the Reduced Rate of \$40. for the Round Voyage, including Meals while the Steamer is in Port.

These Special Tickets will be available for Return ONLY by this Steamer, either by the Voyage for which it is issued or by her following Sailing from Foochow. Duration of Stay at Foochow—48 hours.

The Trip occupies 8 to 9 days and the Steamer will leave Hongkong for the Company's Wharf at 5 p.m., Arriving at Daylight on her Return (Weather permitting).

The Company's Steam Launch will convey passengers from Pagoda Anchorage to Foochow City, if required.

For further Particulars and Dates of Sailing, Apply to DOUGLAS LAFRAIK & Co., General Managers, DOUGLAS STEAMSHIP CO., LTD. Hongkong, 17th June, 1924. [908]

TO-DAY TILL SATURDAY.

at 2.30, 5.15, 7.15 & 9.15.

Metro Presents
The Fred Niblo Production

THE FAMOUS
MRS FAIR

with
Myrtle Stedman and
Marguerite De La Motte

TOPICAL BUDGET.

INTIMATIONS

DEWAR'S WHISKY

MESSRS JOHN DEWAR & SONS, LTD., and subsidiary companies hold the LARGEST STOCKS of MATURED SCOTCH WHISKY in SCOTLAND TO-DAY, and are therefore able to guarantee the same fine quality all over the world. They have recently secured the FAMOUS ROYAL LOCHNAGAR Distillery at Balmoral, which is situated on the ESTATE OF H. M. THE KING. In addition they own directly or are jointly interested in NINE OTHER of the finest MALT DISTILLERIES in Scotland, thus ensuring future supplies of the VERY FINEST QUALITY OF SCOTCH WHISKY.

SOLE AGENTS FOR HONGKONG AND SOUTH CHINA:

A S WATSON & CO., LTD.

Wine and Spirit Merchants

ESTABLISHED 82 YEARS.

DEATH.

DALLAS.—On August 6th, 1924, in London, ARTHUR DALLAS, late of Shanghai, in his 63th year.

Hongkong Office: 11, Chater Road.
London Office: 131, Fleet Street, E.C.

The Daily Press.

HONGKONG, AUGUST 13TH, 1924.

THE SOVIET'S EDUCATIONAL AIMS IN CHINA.

THE Soviet Ambassador in Peking, in an address a week ago at a reception given in his honour by "The Teachers' Union of the Eight Government Schools," gave an indication of what is in his mind regarding the uses to which Russia's portion of the Boxer Indemnity should be put.

He took the opportunity to refer to "reports" in the Press that certain Chinese Generals and inter-departmental conferences had been discussing the uses to which the Russian share of the Boxer Indemnity might be applied, and remarked that while they could not prevent

Generals from striving to get possession of the funds, their talk did not in the least disturb him. By the agreement the Soviet Union made with the Chinese Government signed on May 31st last, the Russian portion of the Boxer Indemnity was definitely assigned for educational purposes, and he did not think anyone would be so bold as to raise with the Soviet Government the question of a modification of the Agreement in this respect.

The matter has been definitely settled, the Soviet is only awaiting the fulfilment of the Chinese Government's undertaking—already two months overdue—to appoint delegates to the Commission which is to discuss and decide the details of the Preliminary Agreement, before the Soviet prepares its plans for the utilisation of the Indemnity funds.

He, however, dispelled any illusions that might be cherished that this Boxer Indemnity money was in any sense intended to replace or alleviate the budget of the Ministry of Education. "The Boxer funds," he said, "must be used

for educational purposes unprovided for in the actual Departmental estimates; in other words for purposes of either enlarging the existing educational schemes or creating new ones." Broadly speaking, this is, of course, the policy of all the foreign Powers concerned. When M. KARAKHAN attempts to indicate how he would wish the Russian money to be applied his statements are so lacking in precision that his audience must have left with very confused ideas as to what exactly was in his mind. He favoured the devotion of part of the fund to "a study of the life of the Chinese peasants and workers." He said that during his stay in China he had found that "the present social and economic conditions of life in China, and in particular the life of the labourers, is not studied at all; it is, so to speak, outside the scope of research by economists and politicians." He himself had wished to study the agrarian problem of China, but was defeated in his purpose because he could procure no reliable and exhaustive information. The Chinese farmers, he said, constitute eighty per cent. of the population of China, on whom China could live as a self-contained nation preserving her culture and national peculiarities. Yet the sciences that have been applied to the study of China, M. KARAKHAN pretended, have left this basic class entirely out of their scope. According to him, "the foreigners who make a very careful study of China and the economics" of the country pay no attention to farmers; "they are interested in the external trade, the natural resources of the country; in other words, all they can profit by in their own selfish ends. It is but natural, then, that they are not interested in the life of the Chinese peasants either in their welfare or their sickness, or in what could make their conditions better." We observed that the Soviet Ambassador's remarks were greeted with "much applause" by the audience, which only shows what a fruitful soil even a body of Chinese teachers provides for such clap-trap. Any person of ordinary intelligence ought to be able to recognise that all foreign traders are inevitably interested in the prosperity of the peasant class in China, and do what they can to promote it, for on the welfare of the producers depends the prosperity of the foreign trader, both exporter and importer. What it all amounts to in its naked truth of course is that the "science" which the Soviet Ambassador is anxious to carry to the "peasants" of China are the politico-economic nostrums of the Bolsheviks. No intelligent person can be blind to the true inwardness of this Russian "benevolence" to China.

The Manila Observatory yesterday reported a cyclone or typhoon over or near Misamis, moving S.W.

A summons against Mr. Edward Harris for an alleged assault on a delivery coolie of the Wing On Company, was dismissed by Mr. C. D. Melbourne at the Central Magistracy yesterday.

Lin Sheng, a Chinese, appeared on remand before Mr. E. W. Hamilton at the Kowloon Magistracy yesterday, charged with the unlawful possession of Mauser ammunition, and was again remanded.

Capt. William Phillips, of the s.s. *Kwong Tai*, has reported to the Harbour Office that his vessel was fired upon on Monday night near the Cheung Chow Forts. None of the shots took effect.

The s.s. *Tung On*, recently built at Taikoo Docks for the Tung On Company, made her maiden trip to Canton on Sunday last, returning to Hongkong on Monday. The steamer's takings for the first two journeys are being devoted to the Tung Wah Hospital Flood Relief Fund.

The principal business on the agenda of the Hongkong Legislative Council which meets to-morrow is the second reading of three Bills—the Bill to amend the Piers Ordinance, 1890; the Supplementary Appropriation Bill; and the Bill for promoting the revision of the Ordinances of Hongkong.

The death has occurred at Bangkok of Captain N. Hjorth, of the steamer *Durfer*. There was a large attendance at the funeral which took place in the Protestant Cemetery. The coffin, which was draped with the Norwegian flag, was carried to the grave by mercantile officers. Among the floral tributes was one from Messrs. Thorsen & Co., of Hongkong. For many years Captain Hjorth had been engaged on the China coast mainly on the Bangkok run, and he had a very wide circle of friends. He was only 49 years of age and was unmarried. He was born in Christiania.

SHAMEEN STRIKE SETTLED.

EMPLOYEES RETURN TO-DAY.

The "Daily Press" learns from a reliable source that the Shameen strike has been settled and that the strikers are returning to work this morning.

[The strike of Chinese employees on Shameen has thus terminated after 28 days' duration.] It commenced on Wednesday, July 10th last, at the dictation of the Labour Guilds of Canton and ostensibly as a protest against the new traffic and police regulations which became effective on Shameen, on August 1st.]

OBITUARY.

MR. W. L. W. WEASER.

We regret to record the death, from heart failure, yesterday, of Mr. W. L. W. Weaser, who had practised in the Colony as an architect for nearly twenty years. He came out to Hongkong in the service of the War Department in 1904, but together left the Army service in the following year and in partnership with Mr. A. R. F. Raven, who left the War Department's service at the same time, started in practice together under the style of Messrs. Weaser & Raven. The partnership was dissolved in 1915, since when Mr. Weaser had been in practice independently. He had not been Home since he came to the Colony, and had lately been in an indifferent state of health. He was admitted to the French Hospital on Sunday and died, unexpectedly, on Tuesday morning about seven o'clock. Mr. Weaser was about 48 years of age. In his younger days he was a good all-round athlete; as a member of the Kowloon Cricket Club he was for many years prominent in cricket and tennis. The news of his death came as a shock to a large circle of friends. Mr. Weaser was unmarried but had several brothers and sisters.

The funeral took place at Happy Valley yesterday evening.

SHOT BY POLICE.

CHINESE IN SERIOUS CONDITION.

Early yesterday morning two Indian constables, whilst on duty in the Sham Shui Po district, called on a Chinese, whom they suspected, to halt. The man did not do so, and was fired upon and wounded. He is at present in hospital in a serious condition. Nothing is known about him.

Manila "listened in" to the Macao radio broadcasting station on August 2nd between 9.30 and 11.30 p.m. Piano and jazz orchestra selections were clearly audible, although there was some interference.

"Mental and Magnetic Healing" will be the subject of this week's Public Lecture of the Hongkong Lodge, The Theosophical Society, 16, Queen's Road Central, on Wednesday, August 13th, at 5.45 p.m. All are welcome.—ADVT.

For the theft of \$20 worth of socks from his employers, the South China Knitting Factory, Mongkok, a young Chinese was sentenced to one month's hard labour by Mr. E. W. Hamilton, at the Kowloon Magistracy, yesterday.

The return of notifiable diseases for last week shows a total of 10 cases of typhoid, and two deaths. The cases were 4 British, 3 Chinese, 1 Scottish, 1 Japanese, 1 Indian, 1 imported. Eight of the cases occurred in Victoria and 2 in Kowloon. The only other notifiable disease reported were 2 Chinese cases of diphtheria, one fatal. The daily return issued yesterday was a blank.

The death has occurred at Bangkok of Captain N. Hjorth, of the steamer *Durfer*. There was a large attendance at the funeral which took place in the Protestant Cemetery. The coffin, which was draped with the Norwegian flag, was carried to the grave by mercantile officers. Among the floral tributes was one from Messrs. Thorsen & Co., of Hongkong. For many years Captain Hjorth had been engaged on the China coast mainly on the Bangkok run, and he had a very wide circle of friends. He was only 49 years of age and was unmarried. He was born in Christiania.

CABLES.

LATEST CABLES.
[THROUGH REUTER'S AGENCY.]

TWO WORLD FLIGHTS.

HELD UP BY ICE AND FOG.

REYKJAVIK, August 12th.

Lieutenant Marschall has arrived and is preparing to receive Locatelli whom he expects to-day.

The U.S. naval and military officers here have promised their fullest co-operation to Locatelli's flight to Greenland. Abnormal conditions of ice and fog are still delaying the start of the American world-fliers. They will probably be able to leave Reykjavik before Locatelli, whose machine will require a long overhauling in Iceland, but Locatelli has a long cruising range and may fly straight to the west coast of Greenland if the base which the Americans are endeavouring to establish at Angmagssalik, East Greenland, proves impracticable.

EARLIER CABLES.

LONDON CONFERENCE.

PRELIMINARY AGREEMENT WITH GERMANY.

TEXT PUBLISHED.

PARIS, August 11th.

The text is published of the preliminary agreement between the Reparations Commission and Germany, signed on August 9th. It binds Germany to take the necessary legislative measures to enforce the Dawes plan. The Commission undertakes to take measures for the same end, including facilitating the issue of a loan. Both parties agree to make any additional arrangements which the London Conference might decide, to undertake, and to refer disputes regarding interpretation of the agreements to arbitration, in accordance with methods to be fixed by the London Conference.

LONDON, August 11th.

The understanding that France is prepared to withdraw her troops from the Ruhr a year after execution of the Dawes plan has caused an excellent impression in Conference circles. It is believed Germany will not raise any difficulties about accepting the French conditions in this connection, which probably will embrace the conclusion of a Franco-German commercial agreement.

It is understood that Mr. MacDonald has agreed to M. Herriot's proposal to have, before the conclusion of the Conference, an exchange of views with the German delegates on the question of German disarmament in order to facilitate the undelayed resumption of the operation of the Inter-Allied Commission for military control.

Herr Stresemann conferred with M. Herriot to-day on the subject of the military evacuation of the Ruhr.

In the London foreign exchange market, dollars and francs further appreciated on favourable Conference developments, and closed with sterling on New York at 4.55 and five eighths, and French francs at 50.35.

ARMAMENT CONTROL.

A FRENCH SCHEME.

PARIS, August 11th.

The commission for the examining of the plans of the High Council of National Defence has adopted unanimously a plan for organization of international control in the countries subject to armament limitations, under the aegis of the League of Nations.

M. Herriot said, according to *Le Matin*, that he will make this plan a foremost one.

FLOUR PRICES REDUCED.

LONDON, August 11th.

The London flour millers have reduced the price of standard grade flour by two shillings, to 48/5.

LATEST CABLES.

THE WORLD'S SPORT.

WORLD SCULLING.

PADDON STILL CHAMPION.

BRISBANE, August 12th.

In the world's sculling championship race Paddon beat Felton by six lengths.

[This is the third occasion upon which James Paddon has won the world's championship. Last year he defeated D. A. Haddfield in Australia and in 1922 in New Zealand. Paddon was beaten by Ernest Barry, the old British sculler, who won the championship five times between 1910 and 1920, in 1919. A. Felton beat Barry after the war (1919) but in the next year, in Australia, "Ernie," the Thames-side idol, brought the title back to England.]

CHAMPIONSHIP BOXING.

HENRY LEONARD RETAINS LIGHT-WEIGHT TITLE.

CLEVELAND, August 12th.

Benny Leonard outpointed Pat Moran in a ten rounds bout thus retaining the world's lightweight championship.

EARLIER CABLES.

HOME CRICKET.

UNITED SERVICES' MATCH.

LONDON, August 11th.

The match between the United Services and the South Africans was resumed at Portsmouth in ideal weather, on a fast wicket. The attendance was small.

The United Services scored 418, Blount contributing 61, and G. J. Bryan 229. Bryan batted for four hours, and hit 29 fours.

Blackenberry took 4 for 92.

The South Africans had compiled 148 for the loss of 4 wickets when stumps were drawn.

COUNTY RESULTS.

At Hastings, Kent beat Sussex by an innings and 129 runs. Sussex compiled 165, and then 148. Kent scored 432 (Woolley 108.)

Gloucester beat Worcester at Cheltenham by 19. Gloucester scored 114, and then 150. Worcester compiled 114. Parker taking 5 for 40, and then 68. Parker taking 5 for 38 and Mills 5 for 29.

At Sheffield, Yorkshire beat Warwickshire by ten wickets. Warwick compiled 170, and then 107. Macaulay taking 7 for 86. Yorkshire scored 275 (Sutcliffe 99), and then 3 runs without the loss of a wicket.

EARLIER CABLES

[REUTER'S AMERICAN SERVICE.]

PRESIDENCY CAMPAIGN

DEMOCRAT NOMINEE'S PROGRAMME.

CLARKSBURG (WEST VIRGINIA), August 11th.

Mr. John W. Davis has been formally accepted for the Democratic Presidential nomination.

In the course of a speech in which he bitterly reviewed the four year record of the Government party, not sparing the unsavoury oil association, he declared that there was no evidence that the Republicans could frame or carry out any definite or consistent foreign policy. "With the reconstruction of Europe weighing heavily on the world, with American economic life dwarfed and stunted by the interruption of world commerce, with the agricultural regions of the west sinking into bankruptcy owing to the loss of foreign markets, we stood by as powerless spectators, offering to the world nothing but private charity and individual advice."

Mr. Davis promised a reduction of taxes and tariffs. He said the Democrats sincerely favoured the idea of a World Court. He expressed the opinion that the day was coming when the voice of American public sentiment would be heard in favour of membership of the League of Nations.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

SINO-SOVIET AFFAIRS.

MUKDEN WARLORD IGNORED.

ANOTHER PEKING PARLEY.

PEKING, August 12th.

The official report issued on the 8th inst. that M. Karakhan and Chang Tso Lin had reached an agreement which accorded with the Sino-Russian agreement was based on information from the Waichiaopu received from M. Karakhan, who had been conducting independent negotiations with Chang Tso Lin. M. Karakhan now admits that an impasse has been reached through Chang Tso Lin's attitude *vis-a-vis* the White Russian question, and the Soviet Ambassador desires to begin formal Sino-Russian negotiations without further parleys with Mukden. After a delay of some days, apparently due to the Mukden impasse, M. Karakhan is to meet Dr. Koo to-morrow when it is expected a date for a Sino-Russian conference will be finally fixed.

RUSSIAN LEGATION AT PEKING.

PEKING, August 12th.

The question of handing over the Russian Legation appears to be going smoothly. It is reported that all Legations, except the Italian, have received instructions from their Governments to comply with the request to hand over the premises to M. Karakhan. It is not anticipated that the Italians will offer any objection, and there seems a chance that the matter will be settled before the departure of Mr. Schurman to-morrow.

HUGE DRUG HAUL AT SHANGHAI.

SUCCESSFUL POLICE RAID; NO ARRESTS.

SHANGHAI, August 12th.

Six hundred and sixty lbs. of opium and more than \$1,000 dollars in cash were seized yesterday afternoon by a police raiding party. The seizure is one of the largest ever made by the police. It is believed that the raid hit at the headquarters of a huge wholesale combine dealing in narcotics. No arrests were made. When the police reached the place the premises were deserted, but there was evidence of a hasty retreat. The opium is said to be worth over \$30,000.

BIG LOAN FOR JAPAN.

A \$2,000,000 FLOTATION.

LONDON, August 12th.

A message from New York says that a syndicate headed by the National City Bank announces to offer to-morrow a \$2,000,000 loan at 99 as a guaranteed Japanese Government loan, to yield rather more than six per cent., to be utilised for general current purposes in Japan and to promote Japanese industries.

SIBERIAN MAIL ROUTE.

MAY BE UTILIZED BY JAPAN.

LONDON, August 12th.

The Post Office announces that mail matter for Japan as well as China may be sent by the Siberian route if so addressed.

ARMS FOR CHINA.

TWO ARRESTS AT MARSEILLES.

PARIS, August 11th.

The Marseilles police have arrested two Greek sailors who bought arms and ammunition which they intended to load on a ship bound for China.

NO TOXIC SO PAE.

PRESIDENT'S BANDMEN DOING WITHOUT MONEY.

A Peking News Agency says:—The bandmaster of the President's Band is reported to be beside himself due to the resignation of many of his best musicians. Because their salary is some seven months in arrears, these musicians have been eking out their scanty funds by selling fruit.

Suddenly, following the murder of a policeman by members of the President's Bodyguard, no one was permitted to leave the Palace without special permission, and the fruit business began to smother. Thereupon the musicians began to resign, much to the dismay of the bandmaster, who realised what a task it was to train new men. Finally he appealed to the President, and steps will be taken to get engagements for the band in their own line.

CANTON NEWS.

[FROM OUR CHINESE CORRESPONDENT.]

THE NEW CENTRAL BANK OF CHINA.

The Central Bank of China, with head-office at Canton, authorized by the General Headquarters of Dr. Sun Yat-sen, will open for business next Wednesday, August 13th, in the former building of the Bank of China, the Bund. The announced capital is \$10,000,000. Canton currency. This bank has been authorized by Dr. Sun Yat-sen to issue notes in the denomination of \$1, \$5, \$10, \$100, and \$500. These notes, according to an official statement of August 11th, will be legal tender for the payment of all forms of public revenue and taxes and will be put on the market for general circulation. The officers of the bank are Mr. T. W. Sun, managing-director, and Mr. Wong Lung Shang and Lam Lai Shan, assistant managing-directors.

The capital for the Central Bank, according to a note from Dr. Sun Yat-sen to his Secretary of Finance on August 6th, has been procured from a foreign loan of \$10,000,000 for which his Secretary is being asked to prepare bonds accordingly. It appears that Dr. Sun has been able to put a loan through quite easily, and the terms are very favourable to him. There has been no discount given, and the interest is only 6 per cent. per annum, payable the first of June. The loan is for ten years, and the repayment of principal commences the sixth year with the first instalment of 20 per cent. of the principal and 20 per cent. every year until the whole amount is paid. The Central Bank itself is offered as security for the loan, and the syndicate subscribing to it said to be Russians, will have the privilege of appointing a supervisor in the bank. So far the terms of the loan and the parties subscribing to it are unknown in detail. How much of the capital will be reserved to secure the note issue and what amount of notes is to be issued, no one knows.

THE KWANGTUNG VOLUNTEER CORPS.

Notwithstanding the disapproval of the Kuomintang Government in Canton for the amalgamation of the volunteer organizations of the province with a Central Command, the Kwangtung Volunteer Corps will hold a ceremonial parade as announced on August 13th in honour of the inauguration and assumption of command by Mr. Chan Lim Pak, commander-in-chief, and Mr. Han Kung Shan and Mr. Tang Kai Shik, lieutenant-commanders. As a public support to the popular movement for home rule and to show to the government that Canton is for the Kwangtung Provincial Merchants Volunteer Corps, the Cantonese business men will suspend their activities on August 13th and make it a general holiday. The whole Pacific Road, running from the Bund to the former West Gate of Canton City, will be used for the parade, and the Canton contingent alone will have 8,000 men in line, not mentioning those from the other 190 towns and cities joining the movement. The headquarters of the Central Command in Water Melon Garden have prepared accommodation for 13,000 guests expected at the ceremony. The Kwong Tung Electricity Supply Company of Canton will be responsible for the illuminations of the evening and, as an officer of the Corps has rightly put it, the light to be displayed will make further darkness in Canton officialdom less successful. The City of Tungking, famous in South China for its fireworks, will present a work which will last four hours. This is but one of the many attractions connected with the day's events.

TERRORIST TROOPS OUSTED FROM KAUKONG.

Natives of Kaukung now resident in Hongkong and Canton City will have a grand home-coming the next few days in order to participate in the reconstruction work necessitated by the recent operations of Dr. Sun Yat-sen's mercenary troops. The Merchants Volunteer Corps of Kaukung and neighbouring towns have succeeded in ousting the terrorists, who departed for Canton finally at mid-night of August 7th, after having destroyed several villages and more than 200 houses. The casualties of the last few days included 17 volunteers, and local inhabitants numbered not less than a hundred. The total damage to the town as a result of Dr. Sun's failure to control his men has been estimated at \$1,200,000, not including indirect loss, which must have been considerable, in view of the period during which the terrorism lasted. At a meeting of prominent Kaukung citizens on the morning of August 6th in Canton, it was resolved to request the Canton Government to station no more troops in Kaukung in the future. It was also decided to turn the ruined villages into a modern town, to inaugurate a self-government system and prohibit gambling, take measures to repulse invasion by any troops, and to take a complete photograph of the ruins and devastations caused by Dr. Sun's Yunnanese mercenaries in order to make a gift to him in appreciation of the part he has contributed in hastening a reform in this prosperous West River port, one of the centres of silk production in South China. At the home-coming of the Kaukung citizens from Canton and Hongkong, one of the memorable spectacles will be the funeral procession of 300 heroes. During the recent siege of the northern village of Kaukung by Dr. Sun's troops, the dead could not be buried in cemeteries outside. The departure of the terrorists has now made it possible.

ARMED ROBBERY CHARGE.

MAN SENT FOR TRIAL.

Sin Kam, a Chinese, who was committed for trial on Monday on a charge of attempting to shoot an Indian watchman, appeared before Mr. Hamilton at the Kowloon Magistracy yesterday afternoon to answer a charge of having been concerned, with others not in custody, in an armed robbery at No. 11, The Employees' Quarters, at the Cosmopolitan Hotel on the morning of July 10th, when property valued at \$1,101 was stolen.

Chan Hung Kwan, a 17-year-old school-boy, told how four men, all armed with revolvers, entered the quarters, where he lived with his parents, gagged him, and threatened his mother until she gave up the keys, when they ransacked the place. Witness identified the accused as the man who gagged him.

Lo Mai, 23, married woman, stated that on the morning of the robbery, she went to the first floor of M. Employees' Quarters, to help in house-cleaning. A man came out of the middle cubicle, pointed a revolver at her, tied her hands behind her back with wire, and stole a gold-mounted bangle from her wrist.

Inspector A. Hutchins said that at 8 a.m. on July 10th he received information at Sham Shui Po Police Station that an armed robbery had taken place at the Cosmopolitan Hotel. He went there and found the place in disorder. In the middle cubicle he found some wire. The wrists of several people he saw bore marks which were consistent with a previous binding with wire. On August 6th he took defendant into custody on another charge.

The accused was committed to take his trial at the next Criminal Sessions.

OBLIGING THIEF.

OPPORTUNISM THAT LED TO GAOL.

Charged at the Kowloon Magistracy yesterday with breaking into a shop in Kowloon City and stealing clothing valued at \$70, a Chinese admitted that he took the articles. He, however, denied breaking in, saying that the door was open, and the clothing all there, ready for him to steal.

His Worship (Mr. E. W. Hamilton): And so you obliged?

Inspector Clark asked the Magistrate to take a serious view of the case, as a number of burglaries had taken place in the neighbourhood of late.

The man was sentenced to three months' hard labour.

THE FLOOD MENACE AT TIENTSIN.

BRIDGE OF BOATS COLLAPSES; DROWNING EIGHT MEN.

The Bridge of Boats, which had been precariously anchored close to the Victoria's Bridge, met with destruction on August 12th, and, unfortunately, in being destroyed it caused the deaths of eight coolies.

It appears that the Bridge broke loose in the evening, and was carried down stream as far as the Austrian Bridge. The water was far too high to permit the boats to pass, and the Authorities engaged a gang of coolies to break the bridge of boats up. It was soon apparent, however, that the task was beyond them. Unwieldy at the best of times the floating bridge was quite out of hand with so strong a current flowing. Part of it capsized, and threw a number of coolies into the water. It is believed that eight men were drowned. An attempt was then made to destroy the bridge by fire, hoses being kept playing to prevent damage to the Austrian Bridge. Its destruction was finally accomplished.

MANILA AS A RADIO BROADCASTING CENTRE.

ESTABLISHMENT OF RADIO-TELEPHONE SYSTEM PLANNED.

Plans for the comprehensive extension of radio-telephone and radio telegraph communication for the Philippines are under consideration by the various interests and the Government Departments concerned, says the *Manila Times*.

The question of establishing a broadcasting station and making it of real use to the people all over the Islands, and the creation of better facilities for commercial radio messages from Manila to ships in the China Sea and China Coast stations, have been occupying the attention of the authorities here for some time past.

It is understood that definite action will be taken for the immediate establishment of radio on the lines of combining the commercial radio traffic with broadcasting, by radio-telephony through the erection of a new transmitting station in Manila. A plan has been submitted without having been gone into detail which has received the approval of both those in the industry and by the bureau of posts. If it is found that no obstacles are to be met a company is to be organized immediately to carry on the operation of broadcasting and commercial radios operating a high powered vacuum tube transmitter at Manila, serving as an outlet to the various stations now operated as auxiliaries by the bureau of posts. At the same time this station will be able to carry out radio telephone broadcasting which will reach not only to the furthest municipalities in the Islands but will also help to advertise the Philippines in China and in other parts of the Orient.

HIGH TAXATION.

A DANGER TO THRIFT.

EFFECT ON NEW ENTERPRISE.

The dangers of high taxation, including the possibility that it might destroy national thrift, were emphasised by Mr. Reginald McKenna, giving evidence on July 3rd before Lord Colwyn's Committee on the National Debt and the incidence of existing taxation.

Mr. McKenna first dealt with "the National Debt and its effect on credit, and said that, while the existence of the debt had no tendency to cause a variation in Bank of England loans, it could be shown that in practice the growth of the debt involved an increase on the amount of loans and *vice versa*. He referred to the possibility that, if there were no national debt, banks might be unwilling to invest with equal freedom in other securities, and in consequence would be able to give additional credit without reducing their proportion of cash. A condition of this kind, however, could not arise now, as in any circumstances a considerable debt was certain to exist.

As to repayment of debt, he said that this in proper circumstances would be advantageous in increasing the supply of capital available for business as well as in maintaining the country's credit, but the evil effect of high taxation might be such as far to outweigh these advantages. It was true that taxation was drawn partly from savings and partly from expenditure on consumption, and that, when transferred to debt-holders in repayment of debt it would, if reinvested, be wholly saved. Taxation, however, diminished the taxpayer's incentive to save, and if carried to extremes would destroy savings altogether. Moreover, it was not merely or chiefly a question of quantity. The efficient and productive use of capital was of more importance. High taxes had a deterrent effect on enterprise, particularly on new enterprise. Most was taken from those who were using their capital most efficiently. Heavy taxation retarded the building up of reserves for the expansion of business, both by attaching upon the profits available for this purpose and by reducing the incentive to take risks. When capital was displaced it was no compensation to the highly efficient firm or to the country that the total of the capital in other hands less capital of using it well, was not diminished. The ultimate effect of any great transfer of capital due to a big scheme of debt redemption must be seriously to impair the national prosperity.

Mr. McKenna was questioned with regard to the effect of direct and indirect taxation on prices. In reply, he said that a high income-tax applied to repayment of external debt would involve a reduction in the volume of goods available for internal consumption, and prices would consequently tend to rise unless there was a counter-balancing reduction in purchasing power. With regard to indirect taxation, the truth of the proposition that the tax on commodities was borne by the consumer was unaffected by general trade conditions. The tax might be regarded as an additional element in the cost of production. In conclusion, Mr. McKenna dealt with the ability of the producer to recoup himself for this element.

NEED FOR RESERVE OF CAPITAL.

Lord Hunsdon, who also gave evidence, dealt particularly with the effect of the death duties and of the super-tax, and advocated the accumulation of capital. Assuming that half our population were dependent for their livelihood upon our external trade, he said, our position was highly precarious. The increasing disinclination of other countries to take our goods would, as population increased, render our position still more precarious. As the country was not self-contained, it could recover from economic other mistakes which might be made by itself or its customers only if a large supply of capital were available as a reserve. The accumulation of capital was also desirable in order to lighten the burden of the debt by increasing the assets of the country.

The natural policy to adopt, in Lord Hunsdon's opinion, would be to encourage by every possible means the advancement of money in opening up new enterprises, and also to encourage the accumulation of capital in the hands of individuals so as to form a national reserve fund. The heavy disproportionate taxation of the rich was unsound, because the rich were, in proportion to their incomes, the saving class, and their surplus income, when invested, was reserved for the employment of the population in the future as well as in the present. For the opening up of new enterprises the private adventurer was necessary, under the present system, by which the Government took so large a proportion of his reward in the form of taxation for super-tax and death duties, the adventurer had little inducement to operate.

Lord Hunsdon thought that investments abroad were essential for opening up new markets. They led ultimately to an increase in investments at home. With the present rate of taxation no large private firms with money to risk in opening up new markets could hope to continue indefinitely, as the death duties swallowed up their capital and the super-tax prevented the accumulation of capital to replace this loss. The present system was eliminating those who had shown themselves to be capable of increasing the wealth of the country. He suggested that the present rate of accumulation of capital was insufficient to provide for the great and increasing population of the country to form a reserve against emergencies.

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NOTICE TO CONSIGNEES.

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CONSIGNEES of Cargo by the above-named Vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and delivery can be obtained as the Goods are landed.

This Vessel brings on Cargo from Persian Gulf or B.S.N. and B. & P.S.N. Co.'s Steamers.

Optional Goods will be landed here unless Instructions have been given to the contrary 6 hours before arrival of the Steamer.

Goods not cleared within 8 days, including date of arrival will be subject to Rent.

No Fire Insurance will be effected by us in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignees, and the Company's surveyors, Messrs. GODDARD & DOUGLAS at 10 a.m., on Mondays and Thursdays.

All Claims must be presented within ten days of the Steamer's arrival there after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godown.

MACKINNON, MACKENZIE & CO., Agents.

Hongkong, 9th Aug., 1924. [1130]

S.S. "AZAY LE RIDEAU."

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NOTICE.

CONSIGNEES of Cargo from MARSEILLE, L.S., etc., also Cargo ex S.S. "COM-MANDANT DORISE" from COGNAC, in connection with above Steamer are hereby informed that their Goods with the exception of Opium, Treasure and Valuables are being landed and stored at their risk in the Godowns of the Hongkong-Kowloon Wharf and Godown Co., Ltd., Kowloon, whence delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless Limitation is received from the Consignees before Noon, To-day, requesting it to be landed here.

Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after the 13th instant, at Noon, will be subject to Rent and Landing Charges.

All Claims must be sent in to me on or before the 17th instant, or they will not be recognized.

All damaged Packages will be examined on Wednesday, the 13th instant, at 10 a.m., by Messrs. GODDARD & DOUGLAS.

No Fire Insurance has been effected.

B. RODENFUSER, Agent.

Hongkong, 7th August, 1924. [1125]

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THE ROYAL GARDEN PARTY.

GUESTS AT THE PALACE.

THE QUEEN'S DRESS.

Sweeping showers and threatening clouds must have caused many anxious moments on the morning of July 31st, for Royal garden parties are necessarily only "weather permitting," and there were several times early in the day when a downpour seemed imminent. However, Fate was kind, though it was a somewhat fitful sun that shone on one of the prettiest scenes imaginable. Canada was particularly well represented among Their Majesties' guests, several of her editors and newspaper proprietors, as well as general representatives now in London, being honoured with commands.

At this, when everyone wore the pink robe of Alexandra Day, gorgeous Eastern robes made brilliant patches of colour on the lawns, emerald-vivid in this summer of shine and shower, and the company in comparison seemed subdued, with only here and there the flash of orange or deepest rose in some frock or other standing out from the delicate pastel tones of the others. But the gardens seemed almost to have gained in beauty during the ten days which have intervened, with the lake shimmering through iris of purple and gold, herbaceous borders in the full pride of their glory, and banked hydrangeas and palms to provide a setting for the Durbar tent spread on its silver poles in the shade of the trees. Here, as in the first garden party of this year, something of an innovation was made, space being reserved to the west under the trees for important overseas visitors and others, who were formally led up for presentation towards the end of the proceedings.

THE KING AND QUEEN.

Shortly after four o'clock the strains of the National Anthem, played by the band of the Horse Guards Blue, proclaimed the coming of their Majesties, and the King and Queen emerged from the private entrance on to the lawn before it, where, as usual, representatives of the Corps Diplomatique awaited their coming and various presentations were made. These were soon over, however, and coming on to the lawns beneath the Terrace, the King and Queen separated, and, with members of their households in attendance, made separate detours to the Durbar tent, walking slowly amongst their guests, with frequent pauses to speak to those known personally to them or receive informal presentation of others. The King maintained the fashion of buttonholes by wearing a red sash, in his black coat, while several of the gentlemen in attendance sported crimson carnations, as in the general company did the Duke of Rutland amongst others. The Queen had chosen a gown of very delicate hydrangea mauve crepe georgette, the skirt deeply bordered with narrow fringes in somewhat deeper tone, amongst which embroideries in soft pinks and mauves bared by the sensibility of silver thread and beads, appeared; similar embroideries in very narrow width outlined the plastron corsage which opened on a vest of filmy Malines lace. A folded toque of soft brocade repeating the same colour tones, finished in front with upstanding plumes of lightly curled ostrich feathers in grey and blue, was worn, with rows of pearls and a brooch and pendant of sapphires picking up the blue shade of the gown.

In attendance on the Queen was the Duchess of Devonshire, in a dress of soft cream colour georgette draped over a lace underskirt, and Lady Bertha Dawkins, who had crimson roses in her black lace hat, worn with a soft grey gown.

THE QUEEN OF SPAIN.

A centre of much interest was the Queen of Spain, whose gown of heavy white crepe marocain fell in classic folds, and was worn with a long cape of the same with upstanding collar of white ostrich plumes, and small white hat. The two little Spanish Princesses were there, too, dressed alike in mauve silk coats over frocks of embroidered white muslin, and were a source of much interest to the general company when they came out on to the lawn to make a tour of the gardens. Princess Beatrice was with her daughter, her black gown worn with a short marocain coat embroidered all over with silver braid and toque of dull silver tissue surrounded with soft black feathers.

The Princess Royal was there, too, in thunder-grey, with her younger daughter, whose frock of orchid mauve was worn with a dead white hat, and Lord Carnegie; and so were Princess Helena Victoria in mushroom voile with a dark blue hat, and Princess Marie Louise in softly patterned grey. Prominent in the diplomatic circle was Mme. Merry del Val, wearing black lace draped over gold tissue, with crimson roses in the hat, and in her big black hat, who with the Spanish Ambassador, was much with her Queen. The Baroness Moncheur was in silver lace over silver tissue, and had her daughter with her in white silk muslin sashed with green tulle, waterlilies resting on hip and shoulder, while Mme. Regine de St. Anlaire, whose frock of white embroidered net had painted flowers as further adornment, and with Her Excellency of France, had her fiancé in attendance, and was the recipient of many congratulations.

SOME OF THE DRESSES.

The Duchess of Rutland wore a cloak of soft cedar-brown panne over a gown of the same shade of georgette blended with gold net, and the Marchioness of Anglesey was greeting many friends, wearing a long soft white cape, magnificently hemmed and collared with white ostrich feathers. Lady Mary Trefusis was in dark blue, feather-trimmed, and Lady Robert Manners brought her daughter in a navy like frock of pink georgette hemmed with ostrich plumes. Lord and Lady Lawrence were together, the latter in a gown of white georgette and black satin, and jade green hat.

Lady Lansdowne wore a hat of soft rusin mauve crinoline with a dark blue georgette gown embroidered in dull crimson. Mrs. Blundell-Leigh was for some time with her sister, Mrs. Brynnon, and others, to be recognized amongst the many guests included the Recorder of London and Lady Wild, the latter in

(Continued at foot of next column).

WEATHER REPORT.

August 12th at 12.37.—Pressure has decreased slightly over Japan and at Hongkong; and Naha; it has increased slightly elsewhere. The typhoon appears to be stationary in Lat. 24 deg. N. and Long. 125 deg. E.

Mainly Warning.—Typhoon over or near Okinawa moving S.W. Wind 124, 124, 45m.

Hongkong rainfall for the 24 hours ending at 12 hours, August 12th, 0.07 inch. Total since January 1st, 70.89 inches, against an average of 57.00 inches.

The forecast for the 24 hours ending at 12 hours, Aug. 13th is as follows:—

District Forecast
Formosa Channel ... N.W. winds, fresh.

Hongkong to Gap Rock ... Westerly winds, moderate; cloudy, rain.

South coast of China between Hongkong and Lamocha ... do.

South coast of China between Hongkong and Hainan ... do.

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, August 12th.

	Previous Day at 2 p.m.	On Date at 6 a.m.	On Date at 2 p.m.
Barometer ...	29.55	29.51	29.47
Temperature ...	81	73	86
Humidity ...	84	91	76
Wind Direction ...	S	NW	West
Force ...	2	1	3
Weather ...	o	cm	o
Rain ...	0.02	0.00	0.00

Highest open-air Temperature on 11th ... 81

Lowest open-air Temperature on 12th ... 78

HONGKONG TIDE TABLE.

From August 13th to 19th, 1924.

HIGH WATER.				LOW WATER.			
Day of Week	Day of Month	H'kong Standard Time	Height	Day of Week	Day of Month	H'kong Standard Time	Height
Wed.	13	h. m.	ft. in.	h. m.	ft. in.		
		7 10	4 7			2 49	0 9
Thur.	14	8 22	7 7			1 35	3 1
		9 47	4 8			3 31	0 7
Fri.	15	9 10	7 8			2 26	2 9
		10 22	4 9			4 11	0 8
Satur.	16	10 52	6 6			3 34	12 7
		10 56	4 1			4 50	1 0
Sun.	17	10 52	6 1			3 59	12 6
		11 31	4 1			2 29	1 4
Mon.	18	11 14	6 8			4 45	12 7
		11 14	4 3			6 44	1 9
Tues.	19	11 58	6 2			5 34	12 9
		11 58	4 2			6 29	12 4

BOARD OF CONSERVANCY WORKS OF KWANGTUNG.

Water levels in English Feet at 10 A.M. 1924.

Place of Observation	Highest W.L. ever recorded.		Lowest W.L. ever recorded.		W.L. Aug. 10		W.L. Aug. 11	
	Feet.	Fathoms.	Feet.	Fathoms.	Feet.	Fathoms.	Feet.	Fathoms.
Wahow, W. River	+79.6	-2.43			+43.9			
Kongmoon, W. River	+14.7	-0.8	+9.2	+9.8				
Lintongchow, N. River	+57.0		+20.3	+20.5				
Shichow, N. River	+35.8		+6.5	+6.5				
Samshui, N. River	+27.2	5.0	+16.1	+17.1				
Shikung, E. River	+17.7	0.0	+5.3	+8.0				

*Rising. Engineer-in-Chief.

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boldly embroidered flame-colour voile, the Marchioness of Salisbury, in black; Lord and Lady Derby with their daughter, whose grey frock was embroidered in silver; the Marchioness of Blandford, who came with her sister, Lady Hillington; Lord and Lady Desborough with Miss Imogen Grenfell; Sir William and Lady Smith, and Lady Cromer.

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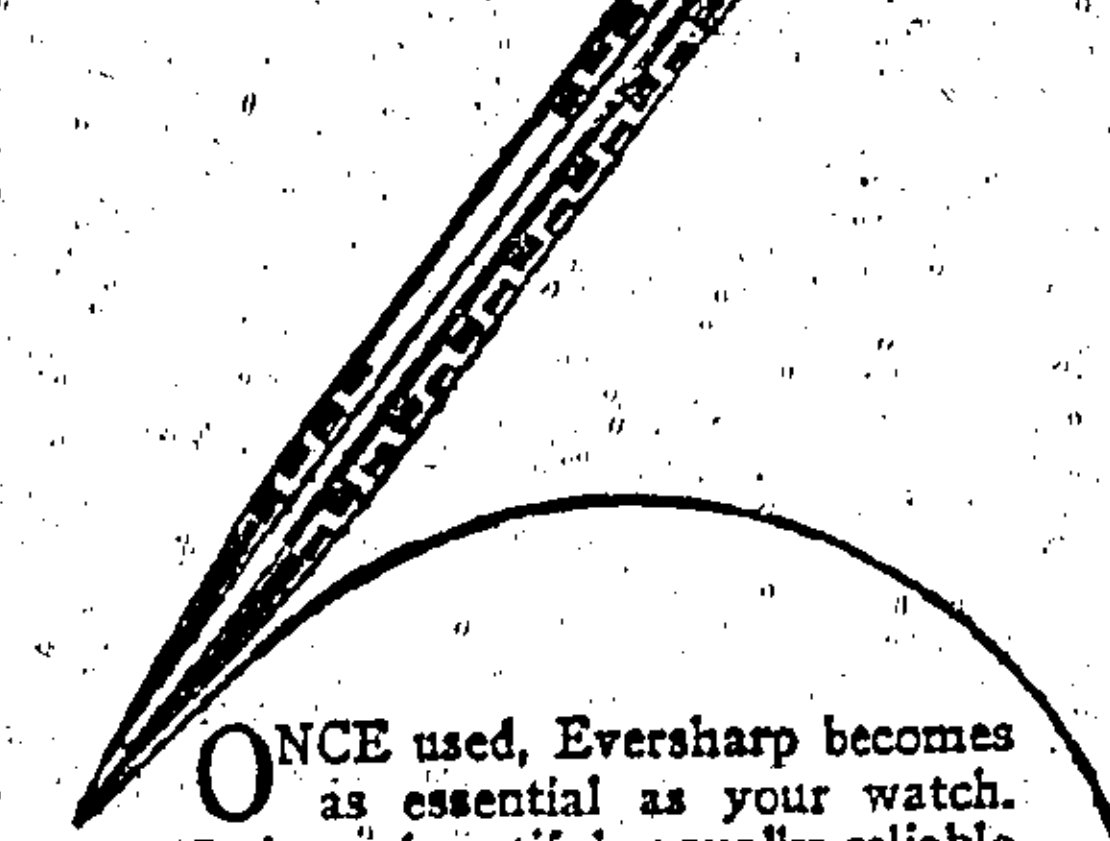
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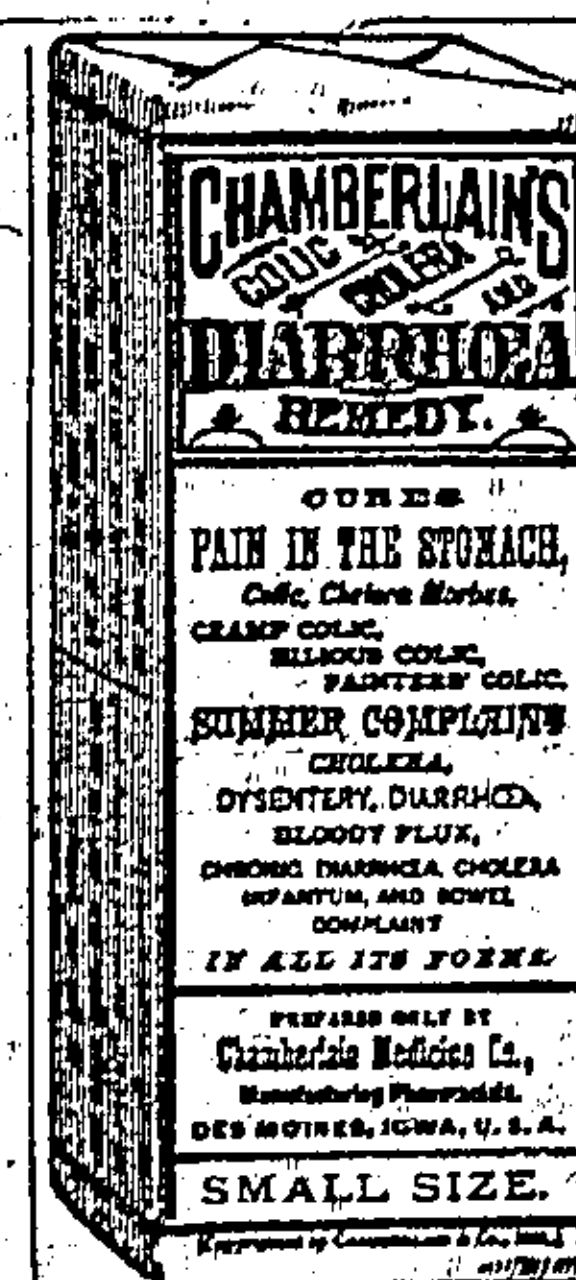


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"SCHLESSEN"	26th August	10th September
"AACHEN"	14th September	11th October
"TRIER"	16th October	18th October
"ELBERFELD"	10th November	25th November
"COBLENZ"	11th December	13th December
"PFALZ"	3rd January, 1925	17th January, 1925
"DERFFLINGER"	2nd February	4th February
"SAARBRUECKEN"	1st March	8th March
"TRIER"	29th March	5th April
"FULDA"		2nd May

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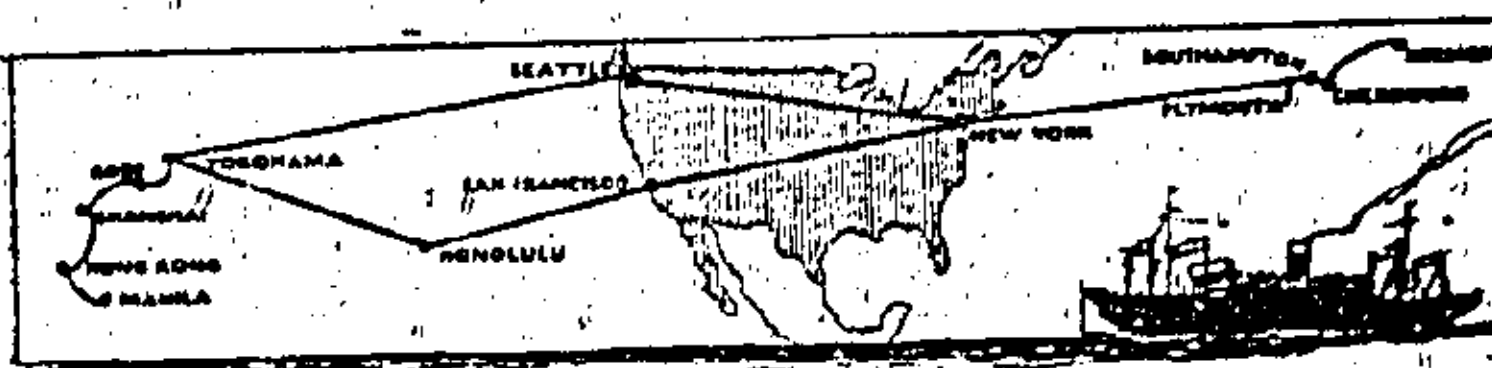
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DEPRESSED STATE OF THE
SHIPPING INDUSTRY.
SEA CARRIAGE AT A LOSS.

[BY ARCHIBALD HIRD.]

If proof were needed that the shipping industry, though it is conducted under many flags, is really international it is supplied by the world-wide depression which now prevails. It is not only that the world is producing less than it did, and that therefore there are fewer cargoes to carry, but various nations, by legislation and administrative action, are interfering with the freedom of their ports, and thus restricting the freedom of the seas. The reaction of a purely domestic event on this international industry is illustrated by the limitation of immigration grants decided upon by the United States. The prosperity of the North Atlantic trade depends on the last analysis upon the emigrant. The German shipping lines have cancelled upwards of a dozen sailings as a result of the new American law, the British shipping will certainly also be seriously affected. That is merely an example of the widespread influences flowing from a single piece of legislation dictated by national policy. Other examples, with less excuse, could be quoted to demonstrate how the present depression in the sea carrying trade is being made worse than it otherwise would be by attempts to ignore the physical unity of the seas on which ships pass to and fro and the interdependence of the ocean trade of all nations of producers, merchants, and consumers are to obtain the most efficient and cheap transport. Mr. Charles Tennant, the deputy director of the Federation of British Industries, has recently dealt with this subject in an illuminating address, indicating that it is not only the shipping industry that suffers from acts of flag discrimination, but practically every industry.

NO SIGN OF PROFITS.

If British shipowners were not confirmed optimists they might well abandon hope for the future on reading the annual report of the Chamber of Shipping, which has just been issued. This document, which contains a full review of the situation, and is accompanied by a mass of statistical information, is sad reading for everyone, since the fortunes of all of us are linked up with the prosperity of the shipping of our island country. Recalling the course of events down to last spring, it is stated that, "although passenger ships have fared somewhat better than general cargo carriers, international ocean-borne trade as a whole has been transported not only without profit to the shipowner, but at a heavy loss. That matters have not improved since these words were written is suggested by a recent statement by Mr. F. C. Allen, the chairman of the National Maritime Board. He declared that "there have been, as always, fluctuations in freight rates, but these have resulted merely in a temporary abatement of losses in certain trades; of profits in the true economic sense—that is to say, of surplus of earnings after providing for depreciation and interest on capital—there is as yet no sign."

Yet the shipowners have just conceded to the officers and men, with the exception of ordinary seamen, increases of pay which, unless there is an unexpected improvement in the carrying trade, will result in more ships being laid up and further seamen being condemned to idleness. There is no mystery about this concession of an uneconomic wage to the men on board ship. It is the sequel to the disastrous settlement of the dock trouble three months ago. Seamen urged that if the dockers were entitled to more pay so were they, and the initial mistake having been committed, the further claim of the men who face discomforts and dangers to which the dockers are strangers could be resisted only probably at the risk of a strike. This higher wage represents a further handicap on the British shipping industry in its unprotected competition with the fleets under other flags, with generally speaking, much lower wages and running costs. It has been said, for instance, that German ships are being operated to-day at about 50 per cent. less cost than British ships. But nevertheless even the German shipping companies, it is reported, will pay no dividends this year. The embarrassment of the shipping industry directs attention once more to the inequality of wages now prevailing in the "sheltered" and "unsheltered" trades. But it is in the trades exposed to fierce foreign rivalry that the greatest skill has to be displayed by the workers, and it is those industries which create the wealth on which the whole nation lives.

HOSTAGES TO FORTUNE.

It has been admitted that the shipowners, in conceding higher pay to the seamen, "are offering hostages to fortune," at a time when, as the Chamber of Shipping records, there are afloat under all flags 15,500,000 tons more than in 1914 and far fewer cargoes to be carried. A great many of those vessels will probably never be seen at sea again, because only ships of the highest efficiency can live with freights at their present level, and then only if their owners have built up in past years reserves for riding over land times. The capitalistic system, with its long waves, is proving the salvation not only of the British shipping, but of the men associated directly or indirectly with sea transport. If owners to-day had no resources except the low freights which are being earned, ships would be laid up not by the hundred, but by the thousand, and this Labour-Socialist Government would have to make heavy inroads on the Exchequer in order to provide subsidies for vessels to carry our food and raw materials. And yet there was a time, not so very long since, when there was a talk of nationalising shipping. We have had a very fortunate escape, as is illustrated by the misfortunes which have overtaken the State fleets of other countries which invaded this sphere of activity, where expert knowledge, individual initiative, and economical management are essential to success.

A survey of British shipping reveals some ground for confidence in the future. As the Chamber records in its report, "British shipping is still the most efficient instrument of transport, whether judged by the volume or quality of its tonnage. We possess, it is true, little more tonnage than ten years ago, and that is not a matter than can be deplored, since there is less work for ships to do. There is an impression that an undue proportion of the vessels under the Red Ensign are old and therefore inefficient. That is not the fact. About half the vessels of the British mercantile marine are less than ten years old. It is noteworthy that of the 29,241 steam and motor vessels in the world when Lloyd's Register prepared its last return 2,801, or 9.6 per cent., were capable of maintaining a speed at sea of twelve knots or over; and of these—and this is a consolatory fact—33.7 per cent. were under the British flag. According to the figures given by the Chamber of Shipping, we have not so far held our own in the building of motor ships, which are the ships of the future, earning profits where steamers only sustain losses. That the proportion of the British fleet of vessels with the new type of engine was low when these statistics were prepared is shown by the following percentages of motor ships possessed by various countries, calculated by number and gross tonnage:

	By Number.	By Tonnage.
British	21.1	25.1
American	3.9	10.9
Scandinavian	31.4	32.7
Other flags	38.3	27.3

The efficiency of the managements ashore; secondly, the physical condition of the fleets; thirdly, the skill and resource of the officers and men; and fourthly, the absence of any surplus of ships above normal requirements are all hopeful factors. The most hopeful sign is possibly the orders which have recently been given for motor ships, indicating that the evolution from coal to oil, with all its economic advantages in saving of costs, is now making more rapid progress. The highest interest of all concerned with sea transport is to make the industry attractive as a field of investment. "You know as well as I do," Mr. F. C. Allen recently observed in addressing the National Maritime Board, "that it is vital to your interests equally with ours that capital should be attracted to the industry. If capital forsake us, then we are lost. No industry can flourish which is uneconomic, and by some means shipping in Great Britain has to be restored to a profit-earning basis."

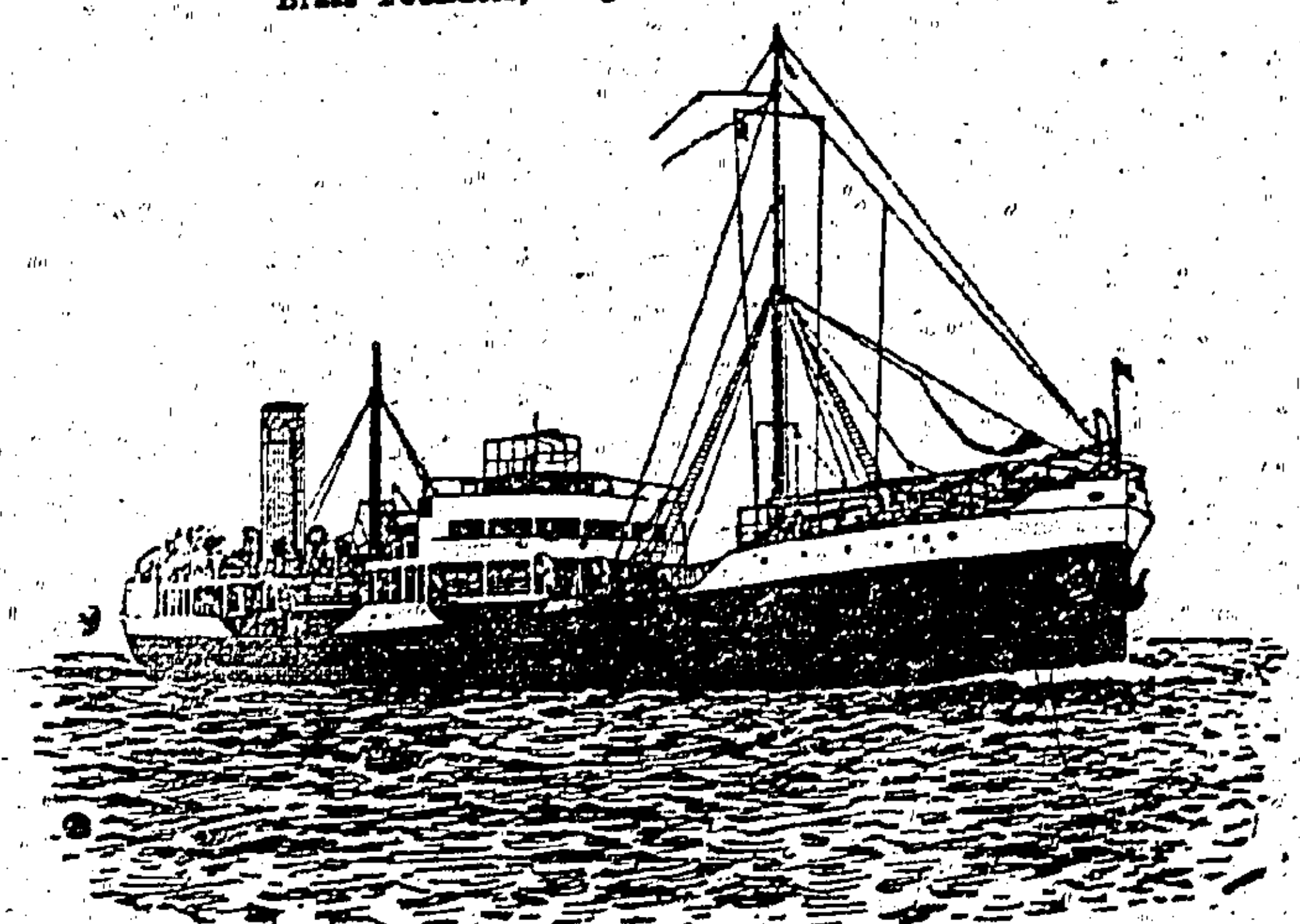
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STEAM NAVIGATION COMPANY, LIMITED.

SAILINGS SUBJECT TO ALTERATION.

TSINGTAU via SWATOW & SHANGHAI	"YATSHING"	Wednesday, 13th Aug. 10 a.m.
SHANGHAI via SWATOW & NINGPO	"CHUNSHANG"	Friday, 15th Aug. 10 a.m.
MANILA	"SUISHANG"	Saturday, 16th Aug. 11 a.m.
ROBE via AMOY & SHANGHAI	"KUTSANG"	Sunday, 17th Aug. 7 a.m.
HAIPHONG via HAIHOU	"LEBSANG"	Sunday, 17th Aug. 7 a.m.
BANGKOK via SWATOW	"HOPSANG"	Monday, 18th Aug. Noon
SANDAKAN	"HINSANG"	Tuesday, 19th Aug. 1 p.m.
TSINGTAU via SWATOW & SHANGHAI	"WAISANG"	Wednesday, 20th Aug. 10 a.m.
SHANGHAI via SWATOW & MANILA	"WONGSANG"	Friday, 22nd Aug. 10 a.m.
TIENTSIN	"CHIPSANG"	Saturday, 23rd Aug. 11 a.m.
HAIPHONG via SWATOW	"MINGSANG"	Saturday, 24th Aug. Noon
STRAITS & CALCUTTA	"LAISANG"	Monday, 25th Aug. 8 p.m.

CALCUTTA LINE.—This Line now affords regular sailings to Calcutta, Penang and Singapore; returning from Calcutta steamer proceed via Straits and Hongkong to Japan, occasionally calling at Shanghai. All steamers have excellent passenger accommodation, are fitted with Wireless and carry a fully-qualified Surgeon.

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MANILA LINE.—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Saturday at 11 a.m.

HAIPHONG LINE.—Sailings approximately weekly, for passengers and cargo, calling at Hanoi both ways.

BORNEO LINE.—Fortnightly sailings to and from Sandakan by two 5,000 ton steamers, s.s. "HINSANG" and s.s. "MAUSANG," both steamers having excellent passenger accommodation. Cargo taken on through Bills of Lading for Kudat, Jesselton, Labuan, Tawau and Lahad Datu.

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s.s. "LAISANG" will be despatched on or about
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Vessel	Due Hongkong
"GLENIFFER"	20th Aug.
"GLENORLE"	31st Sept.
"GLEN SANDA"	23rd Sept.

HOMEWARDS

Vessel	Leaves Hongkong	Discharged
"GLENBEG"	21st Aug.	London, Rotterdam & Hamburg
"PEMBROKESHIRE"	18th Sept.	London, Rotterdam & Hamburg
"GLENIFFER"	28th Sept.	London, Rotterdam & Hamburg

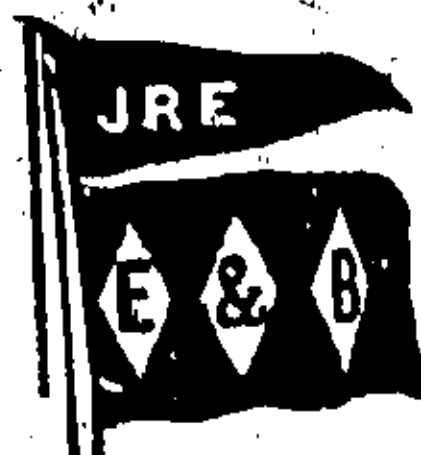
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"CITY OF BAGDAD" 15th Aug. Havre, L'don, R'dam, Hamburg, & Glasgow.

PASSENGER SERVICE.

"CITY OF LAHORE" 28th Oct. Shanghai and Japan.
"CITY OF LAHORE" 7th Dec. Marseilles, London, etc.

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Ship	Route	Date
"CITY OF CHESTER"	via Suez Canal	12th Aug.
"BELLEROPHON"	via Suez Canal	21st Aug.
"ROMEO"	via Suez Canal	31st Aug.
"PERSEUS"	via Suez Canal	10th Sept.

*Boston and New York only.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.
Subject to change without notice.

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SERVICES CONTRACTUELS

Mail Steamers	Next Sailings from Marseilles	Pro. Arr. at Hong Kong and Sailings for Shanghai and Japan	Pro. Arr. at Hong Kong and Sailings for Marseilles
ANGKOR	17th July	17th Aug.	17th Aug.
AZAY LE RIDEAU	31st July	1st Sept.	14th Sept.
PAUL LECAT	14th Aug.	15th Sept.	12th Oct.
ANDRE LEBON	28th Aug.	29th Sept.	26th Oct.
AMBOISE			
CHANTILLY			

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HAIPHONG	Capt. W. C. Passmore	Tuesday, 12th Aug. at 5 p.m.
HAIPHONG	Capt. Ellis Walker	Friday, 22nd Aug. at 8 p.m.

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S.S. "SOUTHWESTERN MILLER" 1st October.

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PENINSULAR AND ORIENTAL FORTNIGHTLY DIRECT ROYAL MAIL STEAMERS. (Under Contract with H.M. Government.)

S.S.	Tons	From Hongkong (about)	Destination
"SICILIA"	8,813	21st Aug.	S'pore, Penang, Colombo & B'way
"MANTUA"	10,402	23rd Aug. Noon	Mars, L'don, & Antwerp
"SARDINIA"	6,884	4th Sept.	S'pore, Penang, Colombo & B'way
"KALYAN"	9,118	8th Sept.	Mars, L'don, & Antwerp
"NAGOYA"	6,854	11th Sept.	do.
"KAISAR-I-HIND"	11,433	20th Sept.	S'pore, Penang, Colombo & B'way
"SUDAN"	8,886	1st Oct.	Mars, London & Antwerp
"KASHMIR"	9,963	4th Oct.	do.
"MOREA"	10,911	15th Oct.	S'pore, Penang, Colombo & B'way
"SICILIA"	8,813	29th Oct.	Mars, London & Antwerp
"KASHGAR"	8,840	1st Nov.	do.
"MALWA"	10,941	15th Nov.	S'pore, Penang, Colombo & B'way
"SARDINIA"	6,884	28th Nov.	Mars, London & Antwerp
"KARMA"	10,902	13th Dec.	do.
"MANTUA"	8,886	24th Dec.	S'pore, Penang, Colombo & B'way
"BOUDAN"	9,097	27th Dec.	Marseilles, L'don, & Antwerp
"KALWA"			
"MACEDONIA"	11,089	10th Jan.	Mars, London & Antwerp
"KALYAN"	9,118	24th Jan.	do.
"MOREA"	10,911	7th Feb.	do.
"KASHMIR"	9,963	21st Feb.	do.
"MALWA"	10,941	7th Mar.	do.

BRITISH INDIA-APCAR SAILINGS

"TAKADA"	8,949	17th Aug. 1 p.m.	Singapore, Penang & Calcutta
"TALMA"	10,000	4th Sept.	do.
"TILAWA"	10,000	14th Sept.	do.

EASTERN AND AUSTRALIAN SAILINGS (South)

"EASTERN"	4,000	27th Aug.	Manila, Sardinia, Thursday
"ARAFURA"	5,000	1st Oct.	Island, Townsville, Brisbane,
"ST. ALBANS"	4,500	29th Oct.	Sydney & Melbourne.

Frequent connections from Australia with the following—
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver
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The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI AND JAPAN

"TALMA"	10,000	14th Aug. D.L.	Amoy, Shanghai, Moji & Kobe.
"KAISAR-I-HIND"	11,430	22nd Aug.	Shanghai, Moji & Kobe.
"TILAWA"	10,000	25th Aug.	Moji & Kobe.
"PESHAWUR"	7,934	3rd Aug.	Shanghai & Yokohama.
"TAIPEI"	8,500	31st Aug.	Moji & Kobe.
"KASHMIR"	9,912	5th Sept.	Shanghai, Moji & Kobe.
"SUDAN"	8,886	8th Sept.	Shanghai & Kobe.
"ARAFURA"	5,000	8th Sept.	Moji & Kobe.
"LANDA"	6,956	18th Sept.	do.
"MALWA"	10,941	19th Sept.	Shanghai, Moji & Kobe.
"KARMA"	8,840	3rd Oct.	Shanghai, Moji & Kobe.
"ST. ALBANS"	4,500	4th Oct.	Moji & Kobe.
"SICILIA"	8,813	4th Oct.	Shanghai & Kobe.
"MANTUA"	10,941	18th Oct.	Shanghai, Moji & Kobe.
"KASHGAR"	9,963	1st Nov.	Moji & Kobe.
"SARDINIA"	6,884	1st Nov.	Shanghai & Kobe.
"MANTUA"	10,902	15th Nov.	Shanghai, Moji & Kobe.
"KALWA"	9,097	28th Nov.	do.
"SUDAN"	8,886	28th Nov.	Shanghai & Kobe.
"ARAFURA"	5,000	8th Dec.	Moji & Kobe.
"MACEDONIA"	11,089	13th Dec.	Shanghai, Moji & Kobe.
"SUDAN"	8,886	27th Dec.	do.
"ST. ALBANS"	4,500	3rd Jan.	Moji & Kobe.
"MOREA"	10,911	10th Jan.	Shanghai, Moji & Kobe.
"KASHMIR"	9,963	24th Jan.	do.
"MALWA"	10,941	7th Feb.	do.
"KASHGAR"	8,840	21st Feb.	do.
"MANTUA"	10,902	7th Mar.	do.

All dates are approximate and subject to alteration without notice.
WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.
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U.S.S. "WEST FARALON"	Leave Hongkong 21st Aug.
U.S.S. "WEST FARALON"	Due Hongkong 2nd Sept.
U.S.S. "WEST FARALON"	Leave Hongkong 4th Sept.

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TO SAIGON AND MANILA.

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U.S.S. "WEST PROSPECT"	Leave Hongkong 29th Aug.

TO BATAVIA, SEMARANG AND SOERABAYA

U.S.S. "WEST CROFKA"	Due Hongkong 1st Sept.
U.S.S. "WEST CROFKA"	Leave Hongkong 2nd Sept.

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Phone No. Central 3003.
G. P. BRADFORD,
Res. Agent.

CHINA NAVIGATION CO., LIMITED.

Ports	Steamers	Date of Departure
SWATOW & BANGKOK	"KWANGCHOW"	On 12th Aug. 2 p.m.
SHANGHAI	"SHANTUNG"	On 13th Aug. D.L.
SWATOW & SINGAPORE	"KINGYUAN"	On 13th Aug. 2 p.m.
SWATOW & SHANGHAI	"SUIYANG"	On 14th Aug. 2 p.m.
SHANGHAI & TSINGTAO	"LIANGCHOW"	On 15th Aug. 2 p.m.
WAIHAIWAI, CHEFOO & TIENTSIN	"KUEICHOW"	On 16th Aug. 2 p.m.
SWATOW & SINGAPORE	"SUNNING"	On 17th Aug. 2 p.m.
SWATOW & SHANGHAI	"TAMING"	On 18th Aug. 2 p.m.
HOIHOW, PAKHOI & HAIPHONG	"KALGAN"	On 19th Aug. 2 p.m.
SWATOW & BANGKOK	"CHENAN"	On 20th Aug. 2 p.m.
HOIHOW & BANGKOK	"KWANGTUNG"	On 21st Aug. 2 p.m.
SWATOW & BANGKOK	"KINGCHOW"	On 22nd Aug. 2 p.m.
WAIHAIWAI, CHEFOO & TIENTSIN	"KUEICHOW"	On 23rd Aug. 4 p.m.

SHANGHAI LINE—Excellent Saloon accommodation amidships, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Sundays (via Swatow) and extending to Peking, Tuesdays (via Amoy) Thursdays (via Swatow) and Saturdays (direct extending to Tsingtao). Cargo taken on through Bills of Lading to a Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Wusung.
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SAILINGS SUBJECT TO ALTERATION

Steamer	Arr. Hongkong	Sail for Manila, Sandakan, Thura, Ia & Aus. Ports
"TAIYUAN"	23rd Sept.	23rd Sept.

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation with Electric Light throughout and Electric Fans in the State Rooms. A duly qualified Doctor is carried. Reduced Fares Cargo booked through to all Australian, New Zealand and Tasmanian Ports.
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S.S. "FIUME"	Sails about 21st August.
S.S. "PERSIA"	Sails about 30th September.

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